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Mastering Your Marketing Series!*



# Marketing Tips and Insights for Entrepreneurs



The  
Mastering Your  
Marketing  
Series

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[www.MasteringYourMarketing.com](http://www.MasteringYourMarketing.com)

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Marketing Tips and Insights for Entrepreneurs  
ISBN: 0-935864-31-8

Published by Hotline Multi-Enterprises, P.O. Box 2472, Mechanicsville, VA 23116  
This edition published in 2007 by Hotline Multi-Enterprises.

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# **WANT MORE CUSTOMERS? GET MORE CUSTOMERS!**

## **“Marketing Tips and Insights for Entrepreneurs”**

### **Why Master Your Marketing?**

Marketing gets prospects to come to you. At the least, it gets them to contact you. Then it is up to you do your selling.

Selling turns prospects into customers. Do your marketing and selling well, and prospects become repeat customers.

A new customer can cost you six times as much to get as more business from a repeat customer. A referred customer is free.

On the other hand, the impact of a lost customer, or a disappointed prospect, can be overwhelming. Bad word-of-mouth can devastate your business.

Marketing savvy makes the difference.

Master your marketing to develop the ultimate marketing tool: good word-of-mouth, and referrals, from more and more customers.

### **How Do You Master Your Marketing?**

One easy way is to do it in a series of little steps. Each step leads to answers for some key questions:

- What is your marketing message?
- Who should hear your message?
- Why should they respond to your message?
- How do you get them to hear your message?
- How do you want them to respond when they have the need?
- What do you do when they are finally in contact with you?
- How do you convert them into a satisfied customer?
- How do you enhance the impact of your reputation?
- How do you fine-tune your marketing?

### **Lets get started!**

First, define your core message. Here are the basic questions you must answer:

- Who are you?
- What do you offer?
- Why are you the best choice?
- Where are you located?
- How long have you been doing this?

To focus your thinking, find a clear answer to the question: "What business am I in?" The answer is not what you sell -- it's what need that you fill better than others.

For example, a drill bit manufacturer may think that it is selling drill bits. The marketing reality is that the need for holes is what causes drill bits to be bought. The marketing task for the manufacturer is to make potential users want its product - instead of any competitor's - when they need to put holes in something.

Rather than promoting the features of your product or service, promote the unique benefits that your customers will enjoy by using you as a source rather than your competitors. For instance, you may offer a wider range of drill bit sizes than anyone else.

To be effective you must understand the posture of your competitors regarding the unique benefits of their product or service. Know not only the reality, but also the perception, as seen through the eyes of potential customers. See if you can distinguish your uniqueness from your competitors!

Second, seek a clear definition of your prospective customers. Approach this in terms of their demographics, such as male, female, age range, income range, education, profession or business, location, industry, etc.

Third, what causes them to want your product or service? It is a desire for something, and what drives that desire? This will help you figure out how to get their attention.

Fourth, get their attention. Create a message that stands out and that develops favorable awareness. Then use the most cost-effective media that reaches them.

Fifth, be ready to respond to inquiries.

Sixth, guide the prospect through a sales process designed to get a customer, and do the job well.

Finally, seek to turn your customer into a repeating customer, a good source of reference, and an invaluable generator of referrals for you!

This is a demanding situation for any entrepreneur to face. But it's worth it -- you have to build your business on sound marketing principles.

### **Just Do It!**

Here is a sampling of some specific items to facilitate your marketing process:

1. "Why should I deal with you?" Have an outstanding answer to this question and success will chase you!
2. The choice of your company name is one of your most important decisions - and future assets. If your trade or service is one that already has competitors, seek a name that sets you apart - yet also identifies the need that you fill. If you are a pioneer, create a unique name that makes you easy to find (it may even be your name). *TIP:* avoid

focusing brand awareness of just the first letters of your company name. When you are starting out, they mean nothing to your market.

3. Just as cattle ranchers had their brands, so too must you. Your choice of a logo, color theme, and service motto should be based upon your unique benefits and should be carefully developed. Once in the marketplace, these items are expensive and difficult to change.

4. Be sensitive to first impressions. The prospect that calls upon you should get a skilled reception. If the call is by phone, the initial answer should be a live person, not a machine. If it is a walk-in, your reception area should create a positive image.

5. What is perceived is what is. Your physical presentation in its many forms, such as your business card, letterhead, flyer, brochure, briefcase, clothing, car, employees, office building and grounds, etc., impact on the perception of you and your company in the marketplace. If you use print, audio, video or computer media, you have even greater impacts - and risks - on perception.

6. A key marketing tool for entrepreneurs is to network, network, and network some more. Join trade associations, clubs, etc., so that you develop contacts. This leads to leads and referrals.

7. The basic thrust of your marketing effort must be to get eye-to-eye with your prospect. Know exactly what you will say in the first 30 seconds so as to create excitement about your offering. Keep in mind that the purpose of the first meeting is to get a second meeting - and eventually a customer. *TIP:* Personal communication skills are essential for business success. If you are not comfortable with your present skill level, take a public speaking class or join a self-help group like Toastmasters International™.

8. Reduce the perceived risk of doing business with you by having references and client lists.

9. Schedule a block of time each week just for marketing. For example, half a day a week is just 10% of your time. Treat that block of time with as much respect as if you were in a meeting with your top customer. The difference is that you are using the time to get more customers!

A "do-it-yourself" approach to many of these items can impede your rate of progress. Consider delegation. Also, professional assistance is often a wise strategy.

### **The Bottom Line.**

Selling is not the same as marketing. And marketing is crucial if you're to become a successful entrepreneur.

Why? You may be the best at what you do, but no one will beat a path to your door unless you're known and easy to find. That's why you need a good marketing plan.

Marketing books abound -- so read some of them. You'll find that marketing has many facets: commercial communications to develop awareness and image, sales planning and management, pricing and credit, fulfillment or distribution, the breadth and depth of

your product or service, definition of the demographics of your market segments and why customers buy, etc.

Congratulations, entrepreneur! You've taken on what will probably be the most challenging journey of your life! When it comes to marketing, the time and money spent planning is saved many times over upon implementation. You have my best wishes for success. Let these insights help you.

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**ABOUT THE AUTHOR:** John C. Randall is a business development researcher and advisor with hundreds of private reports to his credit. He has developed an extensive resource base of business and marketing planning insights and content to facilitate his projects. His first book was published in 1979 and inspired many. He has been a content expert and facilitator for a number of successful seminars and workshops. Business development experts throughout the United States use his guidance. He built his perspective upon an academic base including an advanced degree in engineering, and an executive education at Harvard Graduate Business School. His expanding series of Guidebooks for entrepreneurs and ultra-small business operators are the culmination of more than a half-century of his professional work life. Visit [www.JohnCRandall.com](http://www.JohnCRandall.com) for more details.

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ISBN: 0-935864-31-8  
Publishers suggested retail price:

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