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## BUSINESS MARKETING STRATEGY

### What is it and who needs one?

The term business marketing strategy might sound like it is esoteric or stratospheric, so let's take the mystery out of it so you can devise and implement your own business marketing strategy that fits in to your small business plan.

Strategy comes from a Greek word "stratagein" meaning "to be a general". Think of a strategy as an overall plan of action needed to win a war. The smaller, detailed actions are called tactics. You can have tactical plans which help you achieve your strategic marketing plan or overall business marketing strategy. That's simple enough, isn't it?

A business marketing strategy or strategic marketing plan is an overall plan of marketing actions you intend to take in order to accomplish a specific goal for your company.

Start with a goal: \$2 million in sales this year; expand into new premises by a certain date; double the size of the company in 2 years... whatever the goal may be. Something realistic but challenging. That's the "war" you want to win. Guess who the general is.

Then work out a simple, overall plan of the major marketing steps needed to accomplish that (for example):

1. Publish a newsletter for all existing customers and mail out quarterly.
2. Work out 4 special offers in the year and promote them to all our customers.
3. Set up on-line shopping and expand the web site.
4. Direct mail campaign promoting the web site to all customers.
5. Get mailing lists of (target markets) and do a series of 3 mailings of postcards to them and follow up on and close all leads.
6. Etc.

You get the idea. Don't rush this. Do your homework. What worked in the past? Read up on successful marketing campaigns.

Your business marketing strategy needs to be laid out in the right sequence and you should have some idea of budget when you write it. "Run a series of 30 second TV ads during the Superbowl" might sound like a good thing to do but can you afford it? On the other hand, when you build your business marketing strategy you mustn't try and cut corners. If you don't promote heavily, it doesn't matter how good your product or service is, no one will know about it and you will go broke.

### What really works when it comes to marketing?

Many business owners don't have a good enough answer to this important question. I learned by a combination of study and trial and error.

From my own hard won experience I have discovered that a real marketing campaign will take into consideration at least the seven points which are outlined below:

#### 1. Target Your Market

Your marketing will produce the best results for the lowest cost when you target prospects with the greatest need for what you offer. Identify the best people to send your postcards to. Design your postcards to appeal to their greatest need.

If you are able to break down your target market into sub markets you can then write postcards that specifically speak to the needs of those people (an example is breaking down your own customer list into customers who buy most often, customers who spend the most money with you, customers who have been your customers the longest and then making them special offers based on the category they fit into).

#### 2. Create A USP For Your Business

USP stands for "Unique Selling Proposition".

It is a statement of what is different about your company and its products. Your USP gives the reason people should do business with you. It amplifies the benefit of doing business with you and your company. My USP is POSTCARD MARKETING EXPERTS.

Create your own USP and put it on all your promotional materials, invoices, shipping labels etc.

Use your USP to communicate the benefit of doing business with you and why you are better than any of your competitors.

#### 3. Always Make an Offer

Make sure you ask your prospects and customers to do something when they receive your postcard. By offering them something you know they are likely to want and giving them a smooth path to respond on, you are making it easy and desirable for them to respond.

#### 4. Create and Maintain a Database of The Customer Information You Collect From The Responses To Your Mailings

Most people who receive a postcard from you won't contact you the first time they receive one.

But once they contact you, you must create and maintain a database which allows you to repeatedly contact them with offers to respond to.

Fifty percent or more of many businesses' sales come as a result of following up with people who were previously contacted, but didn't buy right away.

No kidding, repeat contact does drive sales. One-time mailings can get response, but are bound to leave sales on the table. Those sales can be picked up with repeated mailings.

#### 5. Take Away the Fear of Loss

People don't want to be fooled, plain and simple. Unfortunately trust does not run high today between customers and businesses in general. People have been disappointed too many times by being sold one thing and getting another.

A guarantee or warranty is a good way to reduce or eliminate the customers' risk of getting something other than what they bargained for.

Guarantees and warranties increase response and sales by reducing customer risk.

#### 6. Expand Your Product Line

Getting new customers is more expensive than selling to existing ones. By regularly developing new products and services to sell to your customers and offering these new products and services to them, you can expand your business efficiently and easily.

## 7. Test Your Postcard Promotions

Track the effectiveness of your postcard mailings. How many people responded to your mailing? What dollar amount of sales resulted from those responses?

Is the money you are spending to attract new business giving you a good return? What can you do to make your marketing more effective? Change your offer, headline, price, the timing of your offer. When you do track the results and improve your response.

These are the points to follow when designing your own marketing strategy. When you are done, you will have laid out the steps needed to accomplish your goal using existing resources to achieve a great marketing ROI (return on investment).

After that, you simply have to get those steps executed and that might require further planning but it is all in the context of your main business marketing strategy.

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