

Expert Insight

Shared Learning For Faster Business Growth



“You can gain an edge over your competitors by offering something they don’t.”

Produced by
Business Grow

E-mail: info@businessgrow.net

URL: www.businessgrow.net



Six Common Pitfalls of Small Business

Marketing & How to Avoid Them

By *Sonya Carmichael Jones*

If your marketing efforts are not bringing the results you expect, maybe it’s time for a marketing tune-up. Since marketing generates everything from your company’s operating income to the earnings on your paycheck, you may want to avoid these six common costly mistakes.

1/ Ignoring Gaps in Your Competition

You can gain an edge over your competitors by offering something they don’t. But first, you must know what that something is. A simple market analysis will help you find out. Conduct an Internet keyword search on your products and services and in return you’ll receive links to companies who offer similar products. Study them. Find limitations. If a direct competitor touts round-the-clock customer service, promote your customer service as one where live employees answer the phone and it might even be the company president!

2/ Pushing Low Value Loyalty Programs

You’ve probably participated in loyalty programs that offer a free sandwich or beverage after you buy twelve. Unless you eat at the same place daily it will take several months to get your freebie.

For most people, this isn’t worth the trouble of keeping up with their receipts.

Loyalty programs that focus on quantity instead of quality tend to discourage customers from making additional purchases, particularly if getting the freebie seems too laborious.

A worthwhile loyalty program will also steer customers to higher cost items or ancillary products. For example, photographers can offer wedding portrait customers a compilation of their photographs on DVD with options to purchase complimentary products such as high-quality picture frames.

3/ Not Engaging Ethnic Groups

Multi-cultural consumers have significant buying power. Don’t let a small marketing budget prevent you from embracing these markets. Look for community events where you can rent a booth and hand out products and company literature. Or better yet, sponsor an event.

Also, simple things such as using images that represent targeted ethnic groups in direct mail pieces and website graphics can help personalize your advertising messages.

PTO...

Magazines and newspapers targeted to ethnic segments have a large influence on consumer purchasing decisions. Instead of placing an advert in your daily newspaper, place an advert in a community newspaper that serves the ethnic demographic you're trying to reach.

4/ Dismissing Strategic Alliances

Find ways to pair your services and products with other businesses whose customers share the same needs as your target market.

Strategic alliances with larger companies can become bread and butter accounts.

Take a house painter whose business will likely slack off during winter months. Yet, apartment property managers routinely need walls repainted when tenants move out. A contract such as this would create an additional revenue stream. It also helps to offer exciting incentives.

5/ Focusing on Products Instead of Customers

When you know your business inside and out, it's very tempting to get caught up in describing what you're selling in terms of features rather than solutions. Envision yourself as your own customer, then think of ways you can refine your product so that it has more meaning. Many times it's convenience factors such as fast delivery, guarantees, and extended business hours that deliver deeper benefits.

6/ Creating Ad hoc Referral Systems

People prefer to do business with others they already know and trust. That's why a referral system is a solid marketing strategy for small business owners. It's not enough to ask

customers for someone's name and address when they're in the middle of writing you a check.

Think your system through carefully — know how it will be implemented, maintained, and specify what goals you want it to obtain.

Be persistent in promoting your program. Don't just ask certain customers, ask every one of them. If you have employees or business partners, get them involved. Each person in your company should be comfortable telling customers how the referral program works and why they will benefit from participating in it.

Finally, make your referral system easy to use. Give customers extra business cards, put call out boxes on your website, include links in your e-letters and e-mails that take customers to a sign up page. And don't forget to promise (and stick to it!) that you will NEVER share customer information with anyone outside your company.



About the Author

Sonya Carmichael Jones, direct response copywriter and direct marketer wants to help you propel your company profits.

Read the "The Art of Smart Marketing: What small business owners must know to get customers and sell products" for tips on differentiating your products, targeting customers, and successful networking

www.marketingbuddha.com/Ebook.html.

Has your Calling Card ever looked this good?

How can you.....

underline your skills, achievements and experience, better promote yourself in the marketplace, reinforce your credibility, and *seal that next business deal?*

It's all about you.

A Business Bio is a 2-page A4-sized product that carefully blends head-turning graphics and design work with a professionally written **business biography about you**.

Business Bio - Benefits:

- ✓ Further strengthen your credibility in the marketplace with a stunningly presented biography.
- ✓ Underline your skills, achievements and experience to attract more business.
- ✓ Distribute at Trade Shows, Seminars, Conferences, Meetings, etc.
- ✓ Use **Business Bio** as Direct Mail enclosures and to enhance Press Releases, Tender Offers, etc.
- ✓ Send them ahead of yourself as an introduction before you travel to meetings with important Clients.
- ✓ Available in a range of stunning customizable designs and colors.
- ✓ Available in English and Japanese.

Two Versions:

- ✓ **DATA: Q&A style:** ¥45,000
- ✓ **PRO: Article style:** ¥90,000

What do you Receive?

- ✓ Pdf and text versions of your Bio
- ✓ 50 full color printed copies.

For more information:

contact Business Grow:
info@businessgrow.net