

BEFORE YOU SPEND ANOTHER DIME ON MARKETING: ANSWER THESE 10 CRITICAL QUESTIONS



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You would not go out and buy an expensive stereo system without doing your homework would you? Or would you? Maybe you are the gambler type? If you are not a gambler when it comes to business, you should be researching and planning before you spend a dime on marketing.

ASK YOURSELF THESE 10 QUESTIONS AND DETERMINE WHETHER YOU ARE PREPARED TO START MARKETING OR NOT:

1. ESTABLISH PRIMARY MARKET

A product for everyone is a *product for no one*. It is important that you know **who** your primary customers are, **what** they like and dislike, **where** they live and **why** they would want to buy from you. You need to identify a primary target market – the people most likely to buy from you!

DO WE HAVE A WRITTEN DESCRIPTION OF OUR PRIMARY TARGET MARKET?

2. IDENTIFY COMPETITIVE EDGES

In a competitive playing field, it's survival of the fittest: Are you the stronger or weaker business amongst your competitors? You need to *shop the competition* and list your strengths and weaknesses, making changes where required.

HAVE WE RESEARCHED AND IDENTIFIED THE FEATURES THAT MAKE OUR BUSINESS BETTER THAN THE COMPETITION?

3. IDENTIFY A USP STATEMENT

A business can only survive if it meets a need or solves a problem. Have you written down how *your business solves a problem* or meets a need for your target customer? If you can't write it down, you won't be able to communicate it. You should be able to convert how you solve a problem into an USP – Unique Selling Positioning Statement.

DO OUR MARKETING MATERIALS CONTAIN A PROBLEM-SOLVING USP STATEMENT?

YES	NO
_____	_____
_____	_____
_____	_____
_____	_____

4. IDENTIFY A WOW FACTOR?

What are you doing to wow your customers after they come in contact with you? Are there more ways you could be *making it easier and more memorable* to do business with Your company? Are you telling customers about it?

DO WE HAVE ONE OR MORE MARKETABLE WOW FACTORS?

5. EVALUATE CUSTOMER HOT BUTTONS

If you succeed at getting the attention of your customer, in-store or through advertising, what is going to *motivate them to buy from you?* Have you studied your customer enough to know their hot buttons?

HAVE WE IDENTIFIED OUR CUSTOMER HOT BUTTONS?

6. EVALUATE OUR WEBSITE

If you have a business, you should have a website. Your *website will be your best selling tool.* How much attention have you given it? Are you promoting your website every way you can? If you do not have the best website possible, you may be missing and losing potential sales.

IS OUR WEBSITE THE BEST IT CAN BE?

7. ESTABLISH A BUDGET

How much are you willing to spend on *one year's worth of marketing?* One-off advertising efforts are usually never effective or advisable. Typically a business in need of awareness should allocate 5-10% of their estimated gross annual sales. If you are more established, you can elect to spend less.

HAVE WE ESTABLISHED A MARKETING BUDGET FOR ONE FISCAL YEAR?

8. SELECT THE RIGHT MARKETING TEAM

You can try doing it all by yourself. However, if you have not been trained in advertising, graphic design or marketing, you may need help identifying and implementing strategies.

IS THE PERSON CURRENTLY RESPONSIBLE FOR OUR MARKETING CAPABLE OF MAKING IMPORTANT MARKETING RELATED DECISIONS?

YES	NO
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

9. EVALUATE MARKETING MONITORING SYSTEM

If you do not know when you win, how will you know if you lose? It is crucial that you *pre-determine how you will monitor* your marketing efforts, so that you are repeating wins and avoiding losses. By monitoring your marketing, you are separating yourself from the “gamblers.”

DO WE CURRENTLY TRACK WHERE SALES & SALES LEADS COME FROM?

10. DO WE NEED A MARKETING PLAN?

If you are unable to clearly answer all of the above questions, it’s possible your company would benefit from a marketing plan that will *direct your marketing activity and expenditures*. Find a Marketing Expert who will take the time to familiarize themselves with your business and develop a pro-active marketing plan that answers all of your critical marketing questions.

However if you are not spending at least *\$10,000 on marketing*, there is not much point in paying for a plan. It might be more beneficial to contract an expert to assist in the development of a strong website and internet marketing program.

DO WE SPEND ENOUGH ON MARKETING TO WARRANT A MARKETING PLAN?

YES	NO
_____	_____
_____	_____

If you have answered “NO” to many of these questions, you may want to consider finding a way to turn them into a “YES.” Marketing is the cornerstone of business sales and growth. If you are going to do it, do it right! Don’t gamble with your money, invest it into well thought out marketing messages and strategies.

IF YOU WOULD LIKE ASSISTANCE WITH YOUR MARKETING, PLEASE DO NOT HESITATE TO GIVE THE MARKETING EDGE A CALL!



FOR MORE INFORMATION:

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