

TRUTH 5

About Marketing

**Marketing is everything, and
everything is marketing**



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How do we create opportunities to do business?

The most effective marketing strategy ever is called 'Talking to your Customers'.

Many business owners live under the mistaken impression that marketing consists of placing an advertisement in the Yellow Pages and waiting for the phone to ring.

This is certainly no longer true (if ever it was).

Sometimes it can be useful to substitute the terms 'lead generation', or 'creating opportunities to do business' for the word 'marketing', to help better understand what it is all about.

The best way to think about marketing is as a constant focus on building long term, productive and meaningful relationships with your existing and prospective customers.

A critical component of any marketing strategy is identification of what sets your business uniquely apart from any other business in the world. Why would anyone buy from you, as opposed to anyone else? If you can answer that question succinctly, and you have absolute clarity on the first Truth - the passion, purpose and 'why' of your business - your marketing strategies will fall into place.

Marketing a business, and its products or services, is both an art and a science. In a Healthy Bouncy Business, the business owner takes a medium to long term approach to marketing strategy.

Every year, enormous sums of money get wasted by businesses that jump on the latest marketing bandwagon, or have knee-jerk reactions to perceived crises in customer enquiries. A Healthy Bouncy Business knows that the only strategy that will bring customers to its door consistently and profitably is one that relies on building relationships. And communicating at many levels and through many channels with its existing and prospective customers. Advertising in the Yellow Pages might have an impact, but only as part of an integrated business wide strategy. A Google AdWords campaign or Search Engine Optimisation will only work if the enquiries that come to your website result in effective and genuine communications between your company and the customer.

Marketing is not a department

The owner of a Healthy Bouncy Business realises that most activities of the business have an impact on marketing - and nearly all decisions that are taken in a business have a marketing dimension to them.

For example, a decision about the price charged for a business' services has a direct impact on the opportunities to do business, and as such is a marketing decision as well as a financial management decision. Increasing the price of a product can have the effect that the product will be perceived as a more desirable item; or it may also be that increasing the price simply leads to lower turnover. It can easily be demonstrated that a 'returns policy' can have a direct impact on marketing of the business: by having a 'no-questions asked' returns policy you communicate that you

have absolute confidence in your product.

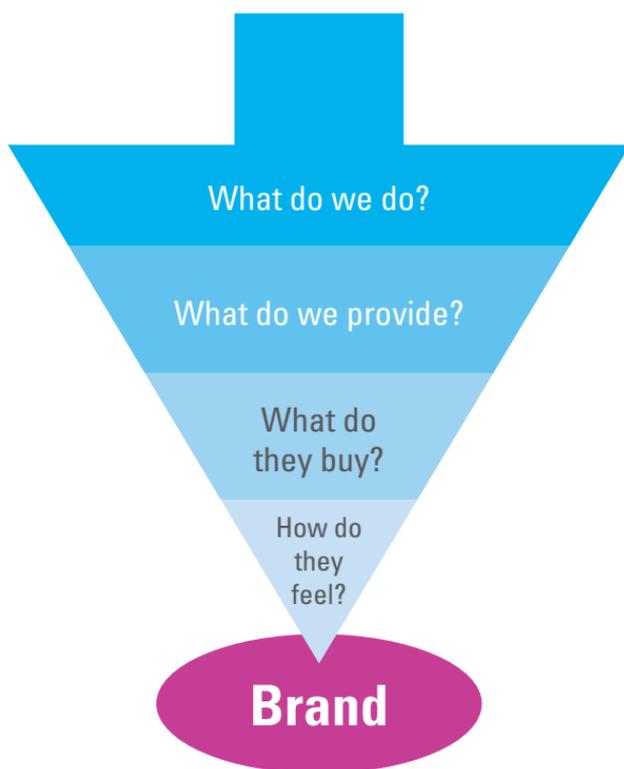
Here are some other examples of marketing:

- Answering the phone
- Sending an email
- If you build software: the error messages that pop up
- The after-dinner mint in a restaurant
- Warranty policies
- Quoting procedures
- Uniform policies
- Environmental sustainability policies

It is important to understand that every interaction between a business and its customers (or the external world at large) is an opportunity to market the business; to either positively or negatively affect its opportunities to do business.

Business owners of a Healthy Bouncy Business constantly ask themselves how its business processes impact its opportunities to do business.

The Brand Arrow... A brand is much more than a logo



Josh's Bedtime Story

Once upon a time a long, long time ago in a land not unlike Australia... I worked with a small business owner called Josh, who had a successful air-conditioning contracting business. For many years Josh's business experienced wild swings: from having more work than he could handle, to scratching around to have enough to do for his teams. Whenever one of these lean periods would arrive, Josh would start to scramble for advertising or other marketing opportunities, generally with limited impact. And then, when the business was finally flowing in again, the whole concept of marketing would be forgotten until the next scary lean period.

One day I managed to convince Josh to engage a marketing consultant to develop a comprehensive marketing plan. The plan took many forms of marketing into account and took a long term view of the lead generation process. Josh started to implement the plan into his business consistently, week after week. After only six months he saw that the wild fluctuations had started to smooth out. A steady stream of high quality inquiries was coming to his doors.

And Josh lived happily ever after...

Next Steps

1. List all the points in your business at which your customers come in contact with you.
2. Ask yourself: What are the marketing opportunities at each of these points?
3. What could you do better at these points, from the customers' point of view?
4. Where are your customers, how can you talk to them, and why would they want to hear from you?
5. List five things you could do to make it easier for customers to do business with you.
6. List five new ways you could communicate with your customers.

Resources

- *The Ten Truths* Website: www.thetentruths.com.au/resources/marketing
- Article – Wendy Kenney, “Low Cost and No-Cost Marketing Tips”: www.smh.com.au/small-business/growing/building-buzz-lowcost-and-nocost-marketing-tips-20101011-16et5.html
- Blog – Seth Godin: www.sethgodin.typepad.com
- Book – Barbara Findlay Schenck, “Small Business Marketing for Dummies” www.dummies.com/store/product/Small-Business-Marketing-For-Dummies-2nd-Edition.productCd-0471751030.html
- Book – Seth Godin, “Purple Cow”, and many others www.sethgodin.com/purple/
- Video – Rory Sutherland on advertising and influencing perceptions: www.ted.com/talks/lang/eng/rory_sutherland_life_lessons_from_an_ad_man.html

Remember

Marketing evolves from the top down. It starts with the focus that you as the business owner display, and it must trickle down to every employee and every action of the business.

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