

# 151 Marketing Ideas

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# Strategic Marketing

*“Because its purpose is to create a customer,  
the business has two and only two functions:*

***marketing and innovation.***

*Marketing and innovation produce results.*

*All the rest are costs.” – Peter Drucker*

# Marketing Improvement

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**How can I improve dramatically the revenues of my company?**

- 1) Change mindset: Marketing and Sales are the **ONLY** processes that produce profits (not working in the business). **EVERYTHING** else is an expense!
- 2) Change mindset: *“I am in the Marketing & Sales business within the xyz industry.”*
- 3) Marketing & Sales are the responsibilities of everyone within the business, not just a department.

# What is Marketing?

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- Understanding deeply the needs/wants of your customers and providing them with sufficient value
  - Know this before doing ANY marketing!
- Educating your customers, prospects and referral sources on why it is advantageous for them (or their clients) to do business with you rather than competition
- Marketing = Continual Education Process
  - Goal: Get the buyer to change their behavior from what they are currently doing, to doing (more) business with you.

# Education and Evidence

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- Marketing is about educating your market on the advantages of doing business with you, and the reasons why they should trust you to deliver on your promises (don't simply list what you sell!)
  - Educating the right audience on the unique and superior advantages, benefits, value, and results your business provides
  - Sharing credible evidence that supports and backs-up your promises
- How could my company do this better? \_\_\_\_\_  
\_\_\_\_\_

# 5 Ways to Grow – Order of Priority!

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1. Keep customers you have
2. Increase the average transaction size (unit sale)
3. Increase the frequency of purchase (back end)
4. Attract new customers
5. Say “no” to bad customers/prospects

***In combination, you get geometric growth!***

Today’s goal is to simply introduce simple yet powerful marketing concepts to you.

# 1) Keep What You Have

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- #1 marketing priority – customer satisfaction and retention
- Focus the bulk of your time, effort and resources on current customers -- 80% of future growth can come from current, loyal customers
- 8 times cheaper to serve and retain current customers than getting new ones
- Focus on their needs/wants, not your products and services >> Be a Problem Solver!

## Keep What You Have (Cont.)

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- **Remember, *your best customers are your competitors' best prospects!***
- Communicate often with your customers – use in-person, phone, fax, email, newsletter, seminars, etc.
- **It is nearly impossible to grow if you lose customers**
- **Plug up the holes in your bucket**
- Know your attrition rate and improve on it!
- What % of clients do you lose yearly? \_\_\_\_\_
- How much in lost profits? \_\_\_\_\_

## 2) Increase Ave. Transaction Size

### 3) Frequency of Purchase

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- Get current customers to spend more, more often
- Increase the “perceived” value of your offering
- Better identify the needs and wants of your customers – get honest feedback
- Educate, educate, educate your customers on your full array of solutions and value – treat them like prospects

## Increase Size/Frequency of Purchase (Cont.)

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- Increase the self-esteem of your company – remind employees of your difference/superiority
- Have the guts to raise prices (unless you sell commodities)
  - There is a danger in being the low-price leader
  - There is a danger offering the same price
  - It is easier to justify a higher price, if reasons are important to the buyer.
- Up-sell your customers – create an optimal buying experience (if you sell the hammer, sell the nails, too)
- Cross-sell – let them know of other offerings

## Increase Size/Frequency of Purchase (Cont.)

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- Bundle your products/services better (more complete, convenient solution)
- Provide volume/frequent buyer incentives
- Offer complementary products/services:
  - Who else sells something that goes before, after, or along with my customer's purchase?
- Communicate often and give customers proactive ideas/solutions

## Increase Size/Frequency of Purchase (Cont.)

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- Conduct special/exclusive events to educate customers on new/other offerings
- Endorse other high-integrity, high-value companies' products/services to your customers on a revenue-sharing basis
- Always look for the repeat buying/back-end opportunity
- Make doing business with you fun, easy and convenient

## Increase Size/Frequency of Purchase (Cont.)

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Which strategies make sense adopting from the prior 4 pages?

- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_

# 4) Winning New Customers

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- Do not be a commodity – “please buy from us”
  - *Give compelling reasons to change their behavior*
- Fight like hell to be perceived as being different, better, special, lower-risk, etc.
- **Sharpen your Unique Selling Proposition (USP)**
  - What is our most compelling benefit/advantage?
  - Why do customers continue to buy from us?
  - Why do referral sources trust us?
  - What major frustrations do we solve vs. competitors/industry?
  - Why is our guarantee superior?

# Websites & Business Cards

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- Websites: On your landing page, don't bore people telling them what they already know.
  
- Business Cards: Use the back side effectively. Don't list your products and services. Instead, give them a compelling reason to contact you.



# Your Business Improvement and Growth Specialists

Founder

Effective Supervisory  
Practices

Effective Selling  
Processes

ID Theft Monitoring,  
Restoration & Legal  
Plans

Client Guarantee,  
National and  
International Services

Join Our Team  
Contact

## What's In It For You?

*Do you have a vision for your business and personal life that is still a work in progress? If so, there is a 'gap' between where you are and where you want to be.*

While business improvement and growth are the desired outcomes, those outcomes are achieved through the people in the business. *How can they perform better if they are bringing the same mindsets and skills to the table?* To improve the business, one must improve and grow the people, and hold them accountable for what they've learned.

### ***Jon Fields, Ph.D. & Founder***

I'm one of those unusual people that has both hands-on business experience and three business degrees including a Ph.D. from Purdue University, specializing in Consumer Behavior. I understand business from my industry experience



# Business Card Marketing: Give Them a *Motive* to Call You.

Front:



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Back:

If there is untapped potential within every person (more we could learn and do better) then there is untapped potential within their business, too. We empower people to tap into that potential so they *reach* their business *and* personal goals, and *sooner* rather than later.

(Owners, Managers, Supervisors, Sales People, HR)

*Jon Fields*

***The message on the back side is more important than the contact information on the front side! Why?***

# Empty Marketing Messages

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- Using the phrases ‘low prices’ and ‘great service’ are used so much that they lack credibility (*“Everyone says that, so why should I believe it?”*). Using those words raises more suspicion than confidence.
- If these truly are the reasons why they ought to choose you over the alternatives by using different words to express them.

# What is Our USP?

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Do not be a commodity -- be different -- have a compelling story. Answer the question: ***“Why should customers choose my business over the alternatives?”***

Here is our unique selling proposition: \_\_\_\_\_

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- **Re-activate old customers – reach out and touch them**
  - They are easier to ‘sell’ than people that know nothing about you
- Formalize and optimize your best referral systems – replicate the winners
- Who are our best referral sources?
- Engage your support network to be informal sales partners:
  - Who benefits as we grow?
  - To whom do we cut checks?

- Risk reversal -- assume the risk of each transaction:
  - Ensure complete satisfaction
  - Guarantee satisfaction/performance
    - (see *The Growth Coach* guarantee at the end of this handout)
  
- How can we improve our satisfaction guarantee?:

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## Winning New Customers (Cont.)

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- Provide sales training/coaching to your ENTIRE team
- Use only direct-response advertising – go for the sale, track results
- Consider using special events, direct mail, public relations
- Which of the above could we adopt? \_\_\_\_\_

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# 5) Learn to Say “No”

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- Dedicate more time and effort to your best customers and prospects
- You can't optimize your business if you are serving “dogs”
- Use the 80/20 (Pareto Principle)
  - 80% of your profits come from 20% of your customers (the gems)
  - 80% of your headaches, problems come from 20% of your customers (the dogs)

# Learn to Say “No” (Cont.)

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- Stay close to the gems (top 20%)
- For your dogs (lowest 20%):
  - Raise prices to them to compensate for pain, suffering, extra time, etc., OR
  - Fire them!
- Don't treat all customers alike
  - Tier I, Tier II, Tier III
- (What would happen if you sent your most troublesome customers to your toughest competition?)

# Learn to Say “No” (Cont.)

Which strategies from the prior 2 pages make sense adopting?

- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_

# Prepare an Annual Marketing Schedule

	A	B	C	D	E	F	G
1		January				February	
2		Wk 1	Wk 2	Wk 3	Wk 4	Wk 1	Wk 2
3	<b>Traditional Advertising</b>						
4	Daily Newspaper						
5	Local/Community Newspaper						
6	Talk Radio Advertising						
7	Music Radio Advertising						
8	Local Magazine Advertising - Advertorial						
9	Local Magazine Advertising - Non-Advertorial						
10	Coffee News/Coffee Shop Publications						
11	Trade Journal Advertising						
12	Industry Newsletter Ads						
13	School Newsletter Ads						
14	Church Bulletin/Newsletter Ads						
15	Inserts (for Newspapers, Newsletters, Magazines)						
16	Static Billboards						
17	Electronic Billboards						
18	Business Cards						
19	Building Signs						
20	Car Signs						
21	Sidwalk Signs/Sandwich Signs						
22	Yard Signs						
23	Human Signs/Mascots						

	A	B	C	D	E	F	G	H	I	J	K
1	Year: 20	January				February					
2		Wk 1	Wk 2	Wk 3	Wk 4	Wk 1	Wk 2	Wk 3	Wk 4	Wk 1	Wk 2
3	(1) Retain Existing Customers										
4											
5											
6											
7											
8											
9											
10											
11	(2) Increase Transaction Size										
12											
13											
14											
15											
16											
17											
18											
19	(3) Increase Frequency of Purchase										
20											
21											
22											
23											
24											
25											
26											
27	(4) Attract New Customers										
28											
29											
30											
31											

# Homework Assignment

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- Review the notes you took, the commitments you made, any new revelations.
- Capture all these “marketing strategies to adopt” on a few sheets of paper.
- Prepare an *Annual Marketing Schedule* or a traditional marketing plan.
- Assign a champion to oversee each key marketing strategy with a deadline date.
- Begin executing the plan.

# The Growth Coach Guarantee

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We guide business owners, managers, sales people and supervisors through processes that allow them to close the gaps between where they are and where they want to be. Our services are backed by the following guarantee:

*“We guarantee the value of our coaching services. If you are not fully satisfied with your initial coaching session, simply return all materials, provide your feedback and we will promptly give you a full refund.”*

*- Jon Fields -*

# Who is Jon Fields?

- Three-time business owner for practical, hands-on, real-world experience to give perspective to his coaching services.
- Three business degrees including a Ph.D. from Purdue University (Consumer Behavior) for deep insights into multiple business situations.
- 15+ years of university teaching experience provides expertise in engaging people in workshops and in 1-to-1 coaching.

