

Marketing 101: Managing Your Expectations®

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Here is the big hurdle for many small businesses: good marketing requires *patience* and should be aimed at opening a dialog, not just making a quick sale. An audience needs to be wooed with tender loving care before you can expect to see any results. If you're not willing to invest the time and creativity in opening a dialog with your audience, you can forget about [marketing]. Jerry Bader, Senior Partner MRPwebmedia

There is perhaps no more important activity for the welfare and success of your business than marketing. Indeed, it is marketing—in its various forms—that feeds our businesses the clients and sales we need to succeed. Spend too little time and money on marketing, and chances are your business will flounder or fail. Spending too much time and money is not sustainable. However, spending the right amount of time and money on the wrong marketing decisions can also be detrimental.

There is no substitute for a sound, well-thought-out marketing plan produced by the joint efforts of a marketing professional and you or your business representatives. Before you spend the money on a marketing plan, however, be sure you know enough about the process and the results so that you will know what to expect. Part of the job of a marketing consultant should be to *manage your expectations*. In other words, they should help you understand, from the get-go what to realistically expect and what not to expect. Avoid those that promise you the moon and search for the kind of consultant who “under-promises and over-delivers.”

You need to go into this marketing thing with your eyes wide open. You build your plans on a foundation of sound planning and solid strategy; building on a foundation of wishful thinking is just setting yourself up for a fall.

- Have realistic expectations:

You can't expect to win the Kentucky Derby with a Shetland pony. If you are able, pony up at least 5-7% of your gross revenue to marketing. Sublime will work to get the best return for any marketing budget, but know that your investment will determine the returns...However, your investment can and should be a combination of money *and* time and, most important of all CREATIVITY. Fill what you may lack in marketing cash with time and creative ways to get the attention you want. More on this later.

- Marketing is a long-term investment.

It takes time to get AIDA: the Attention of potential clients and then get them Interested enough to make a Decision about your products or services and finally change their habits and Act. This is a process, so don't expect immediate results.

A marketing team cannot sell what people don't want to buy. Demand for your product or service and many other factors will determine its ultimate sales potential. Marketers get the customer's attention, businesses make the sale. Marketing can only succeed with follow-through by an effective selling team.

The best marketing cannot make up for a poor brand. If your logo, name, tagline, reputation, service, or any other factor of your brand is weak or outdated, it will hinder your marketing.

Even wonderfully clever ads cannot succeed if their placement is poor. Work with your agency to determine the best media placements to hit your target market and your demographic. As marketing and

management giant Peter Drucker said, “The aim of marketing is to know and understand the customer so well the product or service fits him and sells itself.”

Start with the basics: Look first to innovative, guerrilla-type strategies. Just because it doesn't cost much doesn't mean it isn't effective. Begin your marketing from the inside out. Market first to existing customers to make them aware of other services, to build brand loyalty and to encourage referrals. Use larger media and more expensive advertising to support these baseline strategies.

Consistency is key: Repeated ads or messages in any given media are important, as scattered placements will generally bring poor results. Also, you must follow a carefully-considered plan if you are to be consistent. Consistency is better than impact. For example, a moderate ad running for a year is generally better than a full-color, glossy one-time newspaper insert.

It takes TIME to get results: Getting prospect awareness takes time, getting them to try you takes more time, getting them to choose you over the competition takes even more time, establishing a relationship so that they frequent your business takes yet more time. Any marketing effort or campaign may take months or even years to provide substantial returns. This leads to the next point...

Marketing in a long-term investment: Your marketing efforts should show some short-term response, but for the most part the money you spend today will take time to build “interest.” Short-term return on investment (ROI) and long-term ROI should both be considered.

Measuring results is tricky—There are several methods for measuring results, but all of them have limited accuracy. Short term measurement is often premature. Long term measurement is a little better, but still cannot measure the branding power of your marketing—that is, how effectively your marketing has gotten into people's heads, developing potential and future customers. However, efforts should be made to both plan your marketing wisely from the beginning and then measure results as well as possible to give you an indication of what long-term course corrections need to be made. “It is virtually impossible to directly measure what proportion of total sales is due to a particular mass media channel (except in the case of direct response advertising).” Joy V. Joseph

You are the boss: Your agency provides guidance and a roadmap designed to increase your odds of success, but no one can offer a “silver bullet.” You are ultimately responsible for the choices you make, so your involvement in the process is key.

Planning is crucial: a marketing campaign without a plan is like sailing a ship without a rudder. Haphazard or scattered marketing is a waste of your money.

Commit to the plan: Once you have finalized the plan with your agency, be careful not to deviate from it, except after “check-up” meetings every 3-6 months. It may be tempting to jump at an offer or a good sales pitch given by an advertising vendor, but realize that this may deviate from the consistency you need to be successful in the long-run. Ask your agency about any new marketing concepts you may be interested in, so that we can advise on its potential.

Limitations of your business have an impact: Even the best marketing plan may be affected by pre-existing limitations your business may face, such as location, limited marketing budget, community reputation, effectiveness of your brand, training of your staff, customer service and other factors. We will design your plan to overcome obstacles—and we can make the most of smaller budgets and less-than-ideal location—but you need to be aware of your business's inherent challenges and limitations, and work on improving these from the inside-out.

Remember that any good marketing plan needs to be reviewed regularly. Sit down with your agency quarterly, or at least a few times a year, and discuss what seems to be working and what does not. Consistency is key, but flexibility and informed change follow.

