

What is Marketing?

Marketing is the process of planning and executing the conception, pricing, promotion, and distribution of ideas, goods and services to create exchanges that satisfy individual and organisational goals. [Summers et al. (2003, p. 6) – sourced from Institute for Working Futures website]

So what does that really mean....? It's about

- ▶ determining what products or services may be of interest to customers
- ▶ identifying who are your customers
- ▶ deciding how you're going to sell the products / services to your potential customers
- ▶ determining how you build value for your customers
- ▶ maintaining good customer relationships

Let's think about marketing in a different way.

You're having a fundraising BBQ for your local football team. You want to get as many people there as you can. Without even realising it, you've started thinking about what are you "selling"? Who are you "selling" it to? How do you get the word out?

You're already doing "marketing" in your everyday life. Marketing is everywhere and the methods for marketing your products and services in the 'business world' are only limited by your imagination.

The key is to work out how to sell the "sizzle not the sausage". That is – not just thinking about your product, but what are the benefits and attributes that come with your "product"? For example: What does McDonalds sell? Hamburgers? Not really. McDonalds "sells" convenience, consistency, fun.

TEN MARKETING TIPS

TIP ONE - Branding is very important.

Branding is not just a snazzy logo. It's the whole message, feel, personality of the product/business. There is strength in having a consistent look and feel for your company/product. It doesn't have to be expensive. It can be something really simple that only costs a few hundred dollars to develop but you have to make it effective and consistent. Same logo, same look, same messages every time.

When you think about McDonalds – the brand is so strong that you only have to see the golden arches and you KNOW what it represents.

TIP TWO – Marketing must be aligned with your business strategy.

We see so many businesses do a bit of advertising here and there, with no real direction. It's essential that the business owners know what direction they are taking the business before they start spending money on marketing. Your communications strategies must be aligned with business strategies.

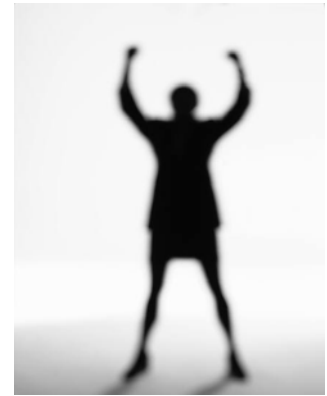
TIP THREE – Get the strategy right before the tactics.

In marketing, we call all the things you do to promote/sell the product the "tactics". We have so many clients come to us and say – "I need you to make me up a brochure". They've jumped straight to the "tactic" before they've even thought about what they want the brochure for. Go back to the basics. What are you selling? Who's your target market? Let's say it's 14 – 19 year olds – then maybe it's better to do some kind of on-line or SMS promotion. Do some research and get the strategy right.

TIP FOUR – Marketing opportunities are everywhere.

Think beyond the standard methods of communicating. When you're texting, on facebook, when you're telling your friends about some great new product, when you

TEN MARKETING TIPS cont.



are wearing a pair of shoes with 'NIKE' splashed on them, or carrying a shopping bag with a brand on the side, you're participating in a marketing activity.

TIP FIVE – Different strategies for different markets.

It might seem obvious but how you market a product to one group might be completely different to another. What you do in a Brisbane market is different to how you promote something in Dalby. In regional towns, there is often a very strong word-of-mouth aspect to marketing campaigns.

TIP SIX – Don't undersell your product.

It's important to get the pricing strategy right and stand firm. If you make something too cheap then it can appear to have less value. It's a good idea to do benchmarking of other businesses, cost analysis and detailed research before setting your price. Remember - having too many "sales" can undervalue them and make them less effective.

TIP SEVEN – You must deliver on the promise.

This goes back to the point about getting the strategy right first. It's no good having the best campaign in the world to sell a new product if the product is faulty, or you haven't got enough stock, or your customer service is terrible. Every aspect of your business feeds into the marketing strategy.

TIP EIGHT – Put yourself in your customer's shoes.

When "selling" a product, too many businesses fall into the trap of telling their customers the great features of their product. The customers need to know what that means to them. Instead - tell them the great things that will happen to THEM if they buy your product.

If you're selling a car you're not selling a "dual-facet automatic airbag system", you're selling – a car that is offers safety and protection for your family. You're not selling "model c45x ipod connectivity", you're saying to

the customer – "imagine listening to all your favourite music on a great sound system while you drive".

TIP NINE – Get it right on the inside.

It was once said that you "can't get it right on the outside until you get it right on the inside". Think about your employees as a key aspect of your marketing campaign. A positive internal culture will flow on to effective customer service. Regular communication with your team, team building activities and understanding how different personalities work in your business are all important.

TIP TEN – Monitor, Monitor, Monitor.

One of the toughest parts of a marketing strategy is trying to decide if it's working! Before you even hit the newsstands with your big ad campaign, think about ways that you can monitor success. It might be doing before and after surveys; it might be having some kind of tracking in your promotional material (like using a code word or a coupon when they visit your store or buy your product). Product sales will always be a good guide, but if you are putting your marketing dollars into ten different tactics, it's helpful to work out which of these is yielding the best results. You'll need to be adaptable. If you're ten weeks into a campaign and you're not selling your product, then you might need to tweak your strategy.

TIPS PROVIDED BY MEGAN JAMES & KRISTA HAURITZ FROM THE BMO COMMUNICATIONS TEAM

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