



## MARKETING 101, FIVE HELPFUL TIPS

Marketing can be boiled down to two things...

- 1) To create and maintain a brand and/or image
- 2) And, to be a support for sales.

Sounds simple, huh? Well, not so fast. While there are many, many entrepreneurial pseudo-marketers out there, the fact is, marketing is very comprehensive and its umbrella encompasses everything from advertising, strategy, direct marketing, interactive to P/R and communications, just to name a few. It's part science, part creative and sometimes, just pure luck.

I have worked with and seen many small businesses fail because they either don't have a firm grasp of marketing, or, they don't have the budget/resources to hire a professional. The single most important component to running a successful business is marketing, even more so than the product or services offered. And often, the single most overlooked component to running a business is also marketing. Doesn't make much sense does it? Many business owners think all they need is a good product or maybe being first to market, but that's simply not true. Let's take for example Apple computers, a much better product than the PC, but their strategic position decision in the early 80s was the wrong choice. We can see that in hindsight, but with a new emerging industry taking off at the time, it was a crapshoot and bad luck in the direction Apple chose to take. How about BetaMax, also arguably a better product than VHS, but that too went into the dust bin of American invention.

Let's take a different approach...why on earth would Pepsi/Coke, GM, Nike and others continue to spend hundreds of millions of dollars on advertising and marketing? Everyone has heard of these brands so what's the need? The answer in a word is, "change." The world is constantly changing and evolving, people are born, people die, trends and consumer demands change, this is why "brands" continue to spend so much on marketing.

Here are some things to consider that will help you market your business/company better.

**BUDGET** – Make sure you establish a marketing budget and allocate the funds appropriately, but don't be afraid to re-allocate if something isn't working, just make sure to work within the budget you set. When setting a budget, take these

things into consideration...company /product markup, profit margins, available resources, your own comfort level and it's helpful to research your industry to see what other companies are investing.

**IMAGE/IDENTITY** – Do you have a unique professional mark/logo and/or tagline/slogan? Make sure that your look/feel stays consistent with your advertising, website, collateral materials, etc. Today's consumer is very savvy. Don't think you can get away with poor quality materials when selling high-end products, their impression will be tainted and we all know you only have one shot at making a good first impression.

**P/R COMMUNICATIONS** - Let the world know who you are and what you do. Learn how to write an effective press release and send it to your local newspapers, magazines and TV/Radio stations. Also, make sure everyone in your company knows the company's mantra/ mission/objective, it's very important that everyone is on the same page.

**INTERNET** – The single most important marketing tool today is a website; it's informative, it's a reference tool, it's a communicator, it helps brand your company, it's trackable, it can take orders, and, long term will probably be your least expensive and most profitable marketing component. There are many tools available to the pseudo web developer that will help you build a website, but be cautious, as I said before, consumers are very savvy and can smell a cheap, non-functional website a mile away. Hiring a "true" professional and not your neighbors kid, will be one of the best investments you can make. Also, learn how to market your website using keywords, SEO, targeted online advertising, e-mail marketing, etc.

**TRACKING** – There are many ways to track your marketing efforts today, from unique 800 numbers, landing pages on your website, website analysis, to having the receptionist or sales person ask the caller/customer. Tracking will help you to invest your marketing dollars verses spending them. You've heard the old adage, "I know half of my advertising is wasted, I just don't know which half?" Well, tracking will help you know.

A mentor once told me that people know what they know, and don't know what they don't know. Thought provoking if you learn its meaning. A key to success is to knowing what you don't know and either hiring someone who does or learning it yourself.

If you have any terminology or overall questions, please feel free to contact Mike Shubic – Your Marketing Coach at [Mike@ShubicMarketing.com](mailto:Mike@ShubicMarketing.com) or 480-983-3100. Stay tuned for upcoming helpful marketing topics or visit Mr. Shubic's website for past articles at [www.ShubicMarketing.com](http://www.ShubicMarketing.com)

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