

The Art of Smart Marketing

What small business owners must know to get customers and sell products

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Chapter 1 » Marketing! Why Bother?

Now that you've got a killer product, you want everyone and their mother to buy it. You may be able to sell to your family and friends for a while without much prodding. But how do you go about finding and selling to other customers for the long term?

If you understand that the only solution is marketing, you're right on. Marketing IS what sells. It generates your business income. Marketing drives profits. Marketing is how you get paid, earn money for vacations, and create your future retirement fund.

Even though marketing is the engine behind your business, it can also be your weakest link. This is a common circumstance for small business owners. I'm told repeatedly the reason many don't market like they should is because they find the whole marketing process intimidating. I understand that marketing can seem scary to someone with little or no experience. However, many areas of marketing involve common sense. The rest comes with learning how to build and apply strategy.

When you understand basic marketing components—and yes, you'll learn the most important ones in this book—you'll see how each marketing activity integrates with the next. This alleviates some fear. Your increased comfort level and newfound knowledge will make it easier to take your ideas and transform them into profitable long-term marketing strategies. The benefit to you is that you receive better returns on your time AND your money. You'll also discover that marketing can REALLY be fun.

Chapter 2 » Anatomy of Effective Marketing

Marketing involves everything from how a product is developed to how it gets into your customers' hands. You'll find multiple definitions that help you piece the whole process together. However, it's most financially rewarding for you to think of marketing as a way to satisfy your customers' biggest needs/pains/problems/wants. Don't worry if this seems like a tall order. You'll get through it.

Let's start with the basic difference between customer needs and customer wants. A need is something that gets the job done, like a car that will get you from one place to another. A car that gets you to your destination safely, in a comfortable air-controlled climate while you create the perfect driving ambiance with music and cruise control is a want. Realistically, customers have more wants than needs. So if you can address needs by creating a desire for your product, you've nabbed all the bunnies with one carrot.

Things that save customers time, money, or help them get more enjoyment out of life fulfill a desire. (Sometimes desire is all about eliminating things that annoy customers, for example, a to-go lunch order that doesn't include condiments in the bag or a kitchen remodel that lasts from New Year's to Halloween.)

Know Thy Product

I've found that when you know your business inside and out, it's very tempting to describe what you're selling in terms of features rather than benefits. Don't go there. Instead, get to know the difference by asking yourself:

- How does what I'm selling solve a customer problem, eliminate a pain, or satisfy a want?
- What can I do to create a desire for my product?
- What can I do to make one product satisfy multiple wants or solve multiple problems?
- What can I do to make my customers' lives easier?

More discussion on features and benefits later.

Understanding Unique Selling Points and the Marketing Mix

A unique selling point (USP) or unique selling proposition—same thing—is something that is of chief significance to your customer, as well as something that distinguishes you from your main competitors. A lime green Volkswagen Beetle with a sign that reads “We drive bugs out” clearly explains the service you provide, while the vehicle makes the company easy to remember.

Another example could be a mechanic who makes house calls for minor auto repairs. A USP could also be a credentializing factor, such as any special licenses, degrees, trademarks or patents you hold.

There are two major advantages to having a USP. One is that it gives you something extra to promote. The other is that it differentiates you from your competition.

Here’s a chance for you to put theory into practice. Make a list of your current product offerings. Think of them in terms of the pain-killing benefits that your customers receive, or in terms of those must-have desires (like a new hair cut that makes you feel super attractive). Next, come up with two unique qualities that distinguish you from a competitor.

If you have trouble identifying unique selling points, study an ad in a magazine, newspaper or listen to a radio commercial. The point is to notice what grabs your attention.

Now let’s get to the four core marketing components.

- **Product**
- **Price**
- **Place**
- **Promotion**

These components are known as the “marketing mix” and are often called the 4Ps. Each component has a direct influence on customer buying decisions.

Below is an overview of each component.

Product: Your product can be a tangible item or a service that you offer. It is what you are promoting and selling. The product component also deals with how what you’re selling is designed, packaged, branded, and positioned.

The design of your product might contain a convenient or useful feature. Pay attention to this, as the design could turn out to be a unique selling point.

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