

7 Keys to marketing success

1. Create a Marketing Strategy

You should first determine 'what' you want to achieve, and then work out 'how' you will do it. In other words, your marketing strategy must come before your marketing plan.

When a marketing plan contains a list of actions, without a sound strategic foundation, it is of little use to a business. The only three ways to compete is product, service, and price.

In marketing, I have only seen one strategy that cannot miss – “To market to your best customers first.”

A marketing plan is the heart of your company and you must spend at least 50% of your time on marketing and selling.

2. Create a Marketing Plan

The function of Marketing is to create leads and provide support for the Sales Process, which will give you the opportunity to the delivery your products and services.

Marketing can therefore be considered as everything from determining the customer's needs to creating profit through to delivering on those needs.

Sales is the piece within the marketing funnel that identify, qualify and convert a prospect, while marketing represents the entire journey.

"The aim of marketing is to know and understand the customer so well the product or service fits him and sells itself." - Peter Drucker

3. Go for Customer Share, not Market Share:

What is market share?

Market share is where you are trying to sell your product to as many customers as possible.

What is customer share?

Customer share is where you are trying to sell a single customer as many products as possible, over a long period of time and across different product lines.

Your goal is to ensure that each customer who buys your product buys more products, more regularly, buys only your brand, and is happy with it.

Stop thinking of customers as on-off deals. Think of them as volume deals.

- Today it's not the business with the best product or service that WINS, but the business with the best marketing that wins.
- In order to succeed in a business you cannot be like everybody else. You want to be the biggest, brightest and fastest fish in the sea!

The determination of a unique selling proposition (USP) is the starting point of all successful marketing, advertising and sales.

4. Existing Customers first

Your goal should be to create customers for life. Make sure that your products meet your customers' needs and that you develop long-term and profitable relationships with all your customers.

The biggest mistake most businesses make is working like crazy convincing a new prospect to become a customer, and then forgetting all about them as soon as they make a sale.

Profits are the result of creating and keeping a sufficient number of customers in a cost-effective way. Unsatisfied customers lead to lost revenue.

5. Persistence

Most companies that fail was because they were targeting the wrong market with the wrong product in the wrong way.

Great results comes by sending the right message, to the right audience, consistently. Unless you market on some sort of ongoing schedule, you're wasting time and money.

What else can we offer our existing customers?

- When was the last time your customers got a call or email from you?
- What more can we do to clearly explain the specific benefits that my customers will receive from buying my products?
- What would happen if we double our contact with our customers this year?

6. Sales Plan

Maximize what you already have first. First try to increase the amount of money every customer spends when they buy from you and secondly increase the frequency they buy.

Thirdly focus on your conversion ratio, and lastly increase the number of new leads.

Your goal in business is to maximise sales. This can only be done in 4 ways

1. Increase the total leads you get every month.
2. Convert more of these leads into customers.
3. Increase the frequency that these customers buy from you every month.
4. Increase the amount of money a customer spend every time they buy from you.

7. Action Plan

Ask yourself during the day, "Is what I am doing right now leading to a sale?" If the answer is "no," stop what you are doing and go back to prospecting, presenting and closing.

Statistics tell us that 80% of your company's future revenue will come from just 20% of your existing customers.

The plans that every business must have

1. **The operation plan** to explain how you will operate and manage your business
2. **The financial plan** to ensure your cash is well managed
3. **The marketing and sales plan** to ensure the business achieve its revenue.

Remember that no plan is perfect. If planned results does not materialise, revise your strategies. Update them. Then review and improve them and get those results.