

20 06 Marketing Report

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Top 5 Marketing Mistakes
and How to Recover.

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Top 5 Marketing Mistakes and How to Recover – A Guide

By: Bill Simmel

When marketing efforts are not successful, many companies wonder why... They sent out direct mail, or refreshed their website, initiated Google Adwords, or attended a trade show, but are left disappointed and frustrated with languishing sales and underused resources. Why isn't the phone ringing? What went wrong?

The high level answer to this question is that marketing efforts must be more than a disconnected series of tasks. Effective marketing is not a single activity, but a well choreographed effort that takes planning, consistency, and fortitude to accomplish. The deeper answer comes from analyzing the top five biggest marketing mistakes we've seen companies make. Are you making one or more of these? If so, consider Phoenix ONE's tips on how to recover:

#1: MARKETING WITHOUT A STRATEGY IN PLACE

Common Mistake: Believing your product does everything, your target market is anyone who has money to spend, and /or you don't have competition.

Because companies are frustrated by a lack of revenue, they often equate limiting their target market with limiting opportunity. The fact is, for marketing efforts to succeed, you must define a target market segment where your product has the most relevance and the best competitive advantage! Most of us can simply not afford to market everything to anyone with the delusion we are the only option for our customers to consider.

Recovery Plan: You need a strategy—and fast. Stop all marketing activities immediately and take the next three to six weeks to plan your new approach. Build a brief overview description of each product and service you offer, including features and benefits—concentrating on the differentiating features only. Research your competition and document their offer, pricing structure, strengths and weaknesses, along with your competitive advantage. Once you identify your key advantage over the competition, play it up consistently in every marketing vehicle you produce. Recognize you can't afford to market to everyone and define your target markets by grouping and categorizing the characteristics of your current customer base. Then choose marketing vehicles that only cater to that defined group of potential buyers. Finally, create a calendar of events and associated budget that will act as your roadmap to success!

Watch your sales begin to climb! But don't congratulate yourself yet; effective marketing takes patience and persistence. Your journey is just beginning!

#2: BEING INCONSISTENT WITH YOUR BRAND.

Common Mistake: Changing your company's positioning depending on the audience, marketing vehicle used, or person delivering it.

Although some companies have actually gone through the steps of clearly outlining their company's positioning language, we find that many individuals within that company still have their own version. And this "customized" statement can change depending on who is receiving the information. The result? A confused audience—

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unsure of who you are and what your company does—that is unable to convey your offering to anyone else. Brand awareness is only built by CONSISTENTLY communicating your company's position and identity each and every time, so that eventually your "listeners" will repeat your positioning exactly as you intend them to repeat it.

Recovery Plan: You need positioning language that clearly defines who you are and what you offer, strongly differentiates you from competition, and can be delivered consistently by every employee. Host a brainstorming session with key team-members and craft a statement that everyone agrees upon, understands, and supports. The positioning statement must include who you are, what you offer, for whom, for what result, and why someone should choose you over anyone else. Launch it internally, and define its use and how employees will support it. Then do a full audit of your materials and fix any inconsistencies. Gaining buy-off at the executive level will ensure success from the top down.

Remember all employees must work together as ambassadors of the brand. Understanding this concept before you spend money on marketing activities is imperative to your success!

#3: NOT INTEGRATING MARKETING WITH SALES EFFORTS.

Common Mistake: Developing marketing programs or materials that fizzle out in the sales process and never get used by the sales team.

Often marketing teams spend a considerable amount of time, effort, and perhaps most importantly money to create a collateral kit and sales presentation for a new program or product offering. The sales team rejects the materials because they don't address the most compelling selling points and produces their own one-off presentations and brochures that send mixed messages to prospects and customers. To further illustrate the point, many times a marketing team will launch a new direct mail program to "generate sales leads" for the sales team, only to find that sales doesn't follow up on them because they don't feel the leads are "qualified."

Not having a clear integration between sales and marketing can only result in failed marketing programs, costing you lost revenue opportunities and wasted expenses.

Recovery Plan: Ask your sales team to participate in marketing planning. Implement a sales advisory committee that is run by marketing and includes both sales management and representatives to participate and provide feedback on proposed marketing programs and deliverables. Also, schedule quarterly customer visits for marketing and sales to call on a variety of current clients together. These visits provide more insight into the customer's perspective and the sales person's challenges than any other technique. Bring the lessons learned back to the advisory committee to shape more relevant marketing tools.

Without uniting sales and marketing efforts, your strategies are only realizing one-half of the equation. Integrate now to gain the buy-in and support necessary to generate sales!

#4: MARKETING SOMETHING YOU DON'T ACTUALLY DELIVER.

Common Mistake: Aggressively marketing a skill set, technology, product, or service that has not been tested or validated, or is simply not available yet...the "we could offer that syndrome."



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Your marketing team has created eye-catching materials, compelling positioning, and an aggressive campaign for the launch of a new company product or service. The campaign is very successful, however operations cannot handle the demands. They are either under-staffed, or worse—they do not have the skill sets or ability to deliver on the new program. Or maybe, the product itself is not available in time, or has production problems.

This not only upsets your customers, it demoralizes your sales and marketing team. They stop selling and the pipeline dries up.

Recovery Plan: Ask company leadership to immediately realign the efforts of marketing and operations. Perform a gap analysis and assess what needs to happen to fulfill the new business demands, from both marketing and operational perspectives. Then create a plan and detail the specific steps required for each team to support existing sales as well as successfully roll out the offering to new customers. Identify milestones for each group to report on and demonstrate progress. This not only builds confidence within each team, but also fosters a sense of pride across the organization.

You must raise your game to meet the new demand. It is a good problem to have, but take care of it quickly as you won't be given another opportunity to prove yourself.

#5: NOT USING THE MARKETING MIX EFFECTIVELY.

Common Mistake: Fixating on only one marketing vehicle to promote a company and/or its products.

Many marketing plans we see only focus on one activity like direct mail, or advertising, or public relations, or cold calling, and do not use several or all of these vehicles together in concert. Putting your eggs in only one basket may generate some leads for your company, but this strategy will ultimately limit your ability to maximize sales opportunities within a target market. Your customers need to see and learn about your company through a few different vehicles before they will be finally prompted to respond to your offer.

Recovery Plan: Your goal should be to touch your prospects from the many angles they conduct business. Choose the activities that cater specifically to your target market, and then create a program schedule that ensures the right level of coverage across the multiple channels, increasing activities around key product launches or to address seasonality issues. Then be patient and let them work. It takes time, but rest assured, the variety of vehicles, working in concert, will build awareness and generate leads at an exponentially higher rate than any one vehicle alone can accomplish.

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