

Expanding your Marketing Mix - Easy ways to deliver more business and profit into your business

Many business owners and managers have tunnel vision when it comes to marketing their business or products. They work within their comfort zone of what everyone else does, and what they have done in the past.

Trades people advertise in the yellow pages, shops advertise in local papers, double glazing companies use telemarketing... and so on.

If you are similar to the majority of businesses, you most probably use just two or three main methods and they are the same as your competitors. Hopefully these are working for you, but even if you are in this fortunate position, what opportunities are you missing by limiting yourself in this way? And if they aren't working particularly well, do you know what else you can do to try and improve your results?

Just consider what could happen to your business if you could increase the number of ways you market your business to say four or five? What could happen is an increase in business and profits. What is likely is that all your marketing activity starts to improve its performance as the 'halo' effect of using multiple methods kicks in. And it doesn't have to cost the earth.

Assess your performance

One of the main reasons companies have got themselves into this situation is a lack of knowledge and expertise about what they should and could be doing. I have heard time and time again that "leaflets / advertising / web don't work for us". Sometimes this is because it is the wrong choice of media for what they were trying to achieve and sometimes it is poor execution.

Your first port of call is therefore to analyse your current and past activity and look at what is working and what isn't. Be realistic though, a single advertisement in a trade press title will be unlikely to pay its way. Each media has its own dynamics and sometimes people have unrealistic expectations of what it can achieve. If you can't afford a reasonable presence in a very busy media such as

local press, for example, you may be better spending that money elsewhere.

This is where working with marketing professionals is a bonus as they can give an independent and media neutral perspective on your options.

What else can you do?

Whatever your level of marketing experience, however, there is always additional things you can do to increase your marketing activity.

1. Start with your existing customers

So many businesses are continually chasing new business and customers yet fail to maximise the potential of their existing customers. Not only is it far cheaper to retain a customer than win a new one, existing customers are far more likely to be spending more with you.

So have a look at your current 'customer contact points' and see what opportunities you may have.

- Use standard emails such as order acknowledgements to be more personal and perhaps make an offer. If you aren't currently capturing your customer's emails, then start right away as email is an extremely cost effective way of marketing to them.

- If you send out parcels, this is a fantastic 'free ride' opportunity to get another order, so look at putting in a leaflet or catalogue in with their goods
- Capture your customer's date of birth and use it to send birthday offers and rewards
- If you have customers who are only buying from a small range or part of your services, target them by offering other ranges. It may well be that they are just not aware that you do this.

2. Go for the 'low hanging fruit'

If you have some activity that is working, can you do more of it? If local press is working, what other local media is there – radio, outdoor, leaflet drops?

If your website is working well, can you launch another or a microsite that could bring in a new audience or more market share?

People often fall into the habit of trying to target non users of their product or service, but this is far more difficult than targeting users of your competitor's products. Don't be afraid to look at what your competitors are doing and actively target their customers. A word of warning though, be careful not to get into a price deflation or an all out war with your competitors as it may backfire!

3. Consider some of the 'softer' marketing options

There is a tendency for people to think in terms of advertising when promoting their business, but there are many other less direct options that can be extremely cost effective –

- PR can be extremely effective for a local business and if your story gets covered it is free.
- Are there any strategic alliances you can strike up with non competitive businesses that target the same customers? Sometimes, especially for small businesses, being able to offer a wider service through 'partner' businesses can help you win bigger, more prestigious clients.

- Referral systems are also very useful. They can be in the form of business referral groups such as the BNI that operates throughout the UK, or customer referral schemes. It can often be as simple as asking your customers to make recommendations to friends and colleagues who may be interested in your products or services. Sometimes all you need to do is ask!

Challenge yourself to try something new

Now is where you need to make the leap and try something new. Below is a list of marketing options – challenge yourself to add at least two that you are either not doing at all, or are doing poorly.

- Email marketing
- Pay per click advertising
- Direct mail
- PR
- Parcel / order leaflets
- Cross selling to existing customers
- Referral / recommendation system
- Newsletters
- Press advertising (local, trade, national)
- Radio

This list is by no means exhaustive, but gives you a starting point to look at wider options than you currently have.

And if you need help in putting some of this activity into action, we are offering a free Marketing Healthcheck or initial consultation to discuss your requirements and options for moving your marketing activity forward

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