

## Lincoln West's Marketing Tips

***"Marketing takes a day to learn. Unfortunately it takes a lifetime to master."***

***Phil Kotler***

**Is what you're sending to your customers actually of use to them? If they stopped receiving information from you would they notice?**

If you answered no to both of those questions then it's because you're sending them information which is talking about your products as opposed to focusing on them and their challenging. Content marketing should provide customers with interesting, relevant, up – to – date and useful content that they can use and benefit from.

By doing this it builds up a relationship of trust between you and the customer. Research carried out in 2005 by Edelman Trust barometer reported that " more than 80% of people stop buying from their trusted brands after a single case of trustworthiness pops up. These 80% of people spread the same distrust to their relatives and friends. Over 35% of people who lose trust in their businesses will publicize the same online and on social networks."<sup>1</sup>

So why is it essential that a business builds this relationship up with its customers? Fundamentally extreme trust permits the relationship to last longer, which in business terms means more profit.

Even if they're not going to buy your product straight away, when they do think about buying a product that you sell, your name is going to be in the back of their mind because you are deemed to be trustworthy.

***"The key to competitive advantage is "being proactively trustworthy." <sup>2</sup> - Don Peppers***

**How do you measuring your marketing activities? If at all?**

If you can't see the impact your marketing is having then ask yourself why you are wasting your time and resources on it.

Benjamin Franklin made a very valid point when he said "Time is Money". So why waste our time when it's not actually generating a visible contribution to our revenue? Marketing is a very time consuming process, but it is an unbelievably valuable part of business. However it can be made quite invaluable if you can't see if it's actually contributing towards the overall performance of the business.

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A commonly asked question is “how do you measure the impact of marketing?” Well, start off by identifying what you want to measure! Key Performance Indicators are essential when it comes to measuring success. KPI’s are goals or benchmarks set by an organisation to measure the success of a campaign or a project.

By setting departmental goals you are giving your team something to work towards. So why not introduce a bonus scheme to reward them for reaching these targets? This also encourages management to set measurable goals in the first place in order to give the marketing department something to aim for.

## **Is sponsoring a charity a good business decision? Would you get anything out of it?**

Sponsoring a charity is only worthwhile if you’re getting something out of it. If not you need to ask yourself is it really worthwhile? Supporting a charity should not only strengthen your brand image but it should also give you real time benefits such as advertising, promotions and improved community relationships.

Corporate sponsorship can be an inexpensive way to obtain advertising and promotions. A company can increase their visibility and image through this free advertising. When sponsoring an event an organisation could utilise advertising spaces on the mediums used in association with the event.

Community relationships are also boosted; this in turn has a positive effect on employees. If a company is well respected within the community then employees feel happier. Research has shown that when employees are happy they work harder which has a positive effect on productivity.

***“The end result of kindness is that it draws people to you” – Anita Roddick.*** Bottom line is that customers prefer buying from companies that they can identify with and respect.

The consensus is that when given a choice between two companies with the same product the customer is more likely to choose the company with the stronger brand image. The win/win situation in this is that your company is building brand loyalty while at the same time it’s gaining some real time benefits.

## **Are you actually unique? Does your differentiator win you any business?**

***“Your most dangerous competitors are those that are most like you” – Bruce Henderson***

Many companies are afraid of being different in case their endeavours to stand out for all the right reasons makes them stand out for all the wrong reasons. Remember “there is no reward in life without risk”<sup>3</sup>.

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You can be different to your competitors in so many ways. A key way to be unique is to answer a problem that your competitors aren't answering. "Don't forget that it, i.e. your product or service, is not differentiated until the customer understands the difference"<sup>4</sup>.

Don't sell what makes you unique; sell what your differentiator gives the customer.

**Today's marketers don't sell products; they sell benefit packages. They don't sell purchase value; they only sell use value" Phil Kotler**

## **Can you offer a guarantee? If not then why not?**

People who embody their product and are extremely passionate about their product are much more likely to succeed than those who half heartedly believe in their product(s). One thing that you can do to show how confident you are in your product is to offer a guarantee. A guarantee is something that assures a particular outcome or condition of a product.

Are you able to go one step further and guarantee the return on investment (ROI) of your product? By guaranteeing your customers a ROI it will show that your product is not only a wise purchase for now, but in-fact improves the profitability of their business in years to come.

***"To succeed you have to believe in something with such a passion that it becomes a reality" – Anita Roddick***

<sup>1</sup><http://www.c-e-r-t.org/gaining-customer-loyalty-and-trust.htm>

<sup>2</sup><http://www.fastcompany.com/1809038/the-only-lasting-competitive-advantage-trust>

<sup>3</sup> <http://www.best-self-help-sites.com/cause-and-effect-quotes.html>

<sup>4</sup> [http://success360.com/coach/quotes\\_customer\\_success360.html](http://success360.com/coach/quotes_customer_success360.html)

<sup>5</sup>[http://en.wikipedia.org/wiki/Total\\_cost\\_of\\_ownership#Use\\_of\\_concept](http://en.wikipedia.org/wiki/Total_cost_of_ownership#Use_of_concept)