

marketing strategies

Why isn't my marketing working?

Intro:

Have you spent a lot of money and time on your marketing and advertising plan/budget with little to show for it?

A lot of businesses think that if they spend a lot of money and time on marketing their business that the money will just roll in. Unfortunately, that really isn't the case.

In fact, you can find yourself deep into debt financing a "marketing scheme" based upon areas that do not work for your business but are the "standard" advertising avenues.

This model allows you to not only view how much effort you expend on each marketing initiative, but also to gauge its impact on your business.

EXAMPLES: Networking, Public Speaking, Press Releases, Interviews, Billboards, TV, Radio, Direct Mail, Knocking On Doors, Cold Calling, Business Cards, Brochures, Chamber of Commerce, Clubs, Publicists, Newspaper, etc.

Application:

One of my long term clients related his experience with a marketing firm that had previously developed a six-figure marketing plan to grow his business.

Through direct mail and with beautiful brochures and cards, they mailed the better part of the county to promote his business.

He received one call.

He then reviewed all of his marketing practices (including networking, web site, workshops, referrals, etc.) and aligned them on the following marketing strategy grid. He found that many of them took lots of effort and delivered no impact.

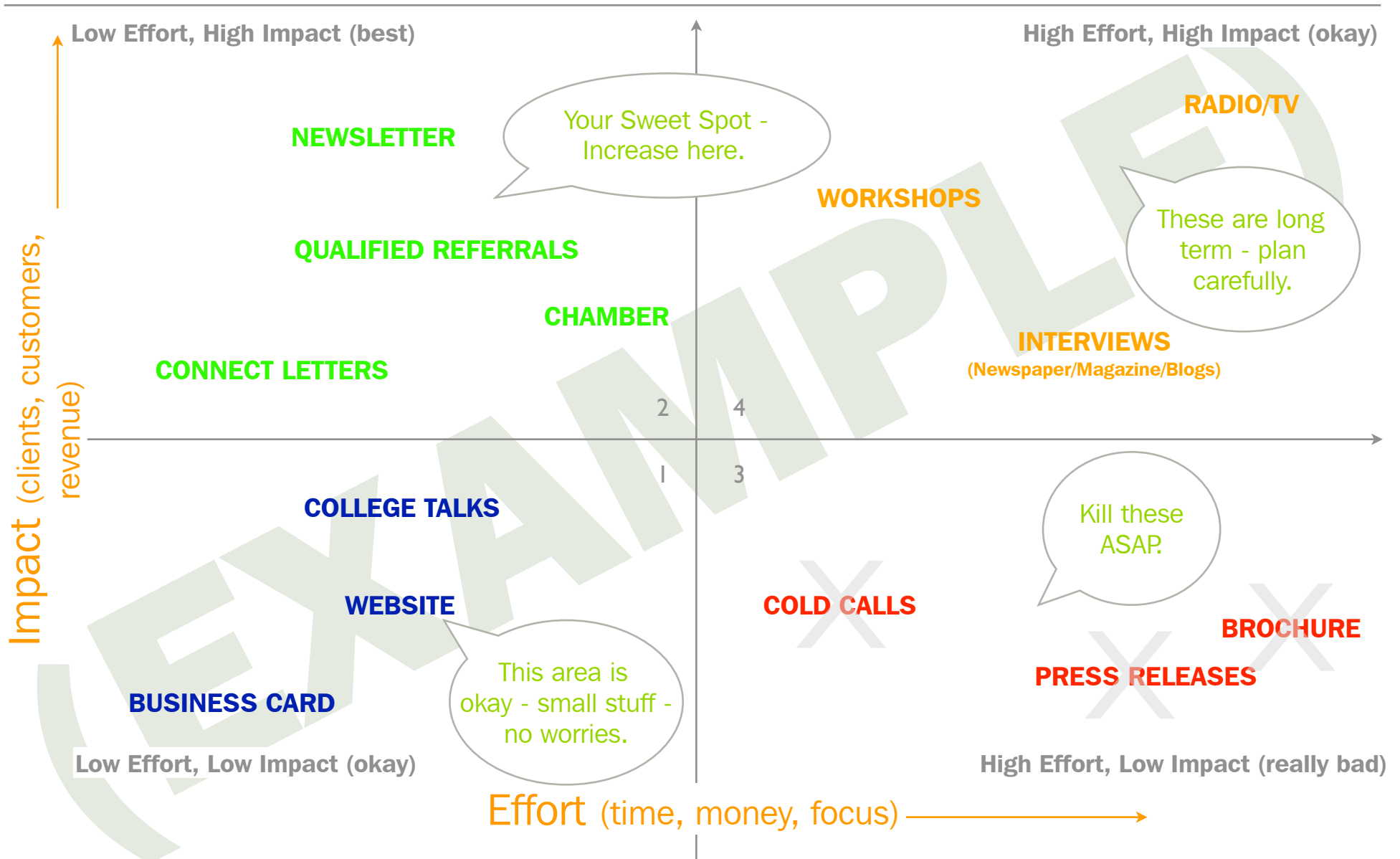
So he radically changed his plan and focused on avenues that delivered the intended impact with minimal effort.

How To Use:

Take each marketing strategy (see some suggestions below) and plot them on the grid:

1. Low Effort, Low Impact - what things do you do that are easy, take really no time, resources, or money to deliver a little impact to your client/prospect base?
2. Low Effort, High Impact - this is your sweet spot - what actions take little time and deliver increased revenue and build your client base?
3. High Effort, Low Impact - this is bad - you spend a lot of time, effort, and money and you get very little impact. Stop these efforts and focus more time on your Low Effort, High Impact area.
4. High Effort, High Impact - these are the initiatives that take a lot of time and deliver a lot of exposure - plan carefully and monitor regularly for results.

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