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MARKETING PLAN

Getting Back to the Basics – Refresh & Recharge Your Marketing

 Jennifer Culbertson

In business, as in most things in life, it pays to occasionally take a step back and evaluate the bigger picture. Especially during challenging economic times, getting back to the basics of marketing can help business owners get the word out, drive new leads, and create a buzz without spending a fortune.

For many of us, these past several months have forced us to reflect and rethink some of our business strategies to respond to these uncertain market times.

Let's put things into perspective:

- » **The world has changed.** The markets have changed; businesses have changed; industries have changed. And changes will keep occurring.
- » **The opportunity is huge.** Change creates opportunity, and one could view the current situation with the attitude that whenever there is a challenge, there is also opportunity. Embrace it!
- » **Past performance doesn't guarantee future results.** Doing what you did in the past can't ensure it will work today. In this economy, new techniques – while still integrating those tried-and-true principles – are necessary.
- » **You need a plan that's ready to go – right now.** In a world that's changing faster than ever, you need to be proactive. Having a marketing strategy and plan in place that can get you ahead today is absolutely crucial.

Basic Marketing Planning

When it comes to marketing, many orga-

nizations struggle to give adequate attention to planning their marketing actions. Many times, leadership within an organization wears many hats, and marketing seems to get put on the back burner or is done inconsistently, resulting in lackluster results. In this market, you can't afford **not** to have some sort of plan in place. Attention to a marketing plan can help save a company money and pay-off in the long run.

A marketing plan needn't be complicated. It's far better to start with a simple written plan that you can follow, tweak, and track, rather than winging it. A simple plan will provide a guide to work from, clearly define your goals, and organize all those bright ideas floating around in your brain. Drafting a basic marketing plan can help you focus on the right activities, target the right customers and prospects, and maximize your marketing budget.

Microsoft has some great online planning tools that can help get you started in the right direction:

Marketing Development Plan Template – learn how to organize and create a marketing plan: <https://mbs.microsoft.com/partnersource/communities/marketing/resources/marketingcreativeresources/template.htm>

Messaging and Identifying Your Unique Value Proposition

You can't be successful trying to be all things to all people. If you aren't doing this already, be clear about what you believe in and what makes you and your business special. If you're just another company prom-

ising product expertise and service with nothing to set yourself apart from the competition, you are most likely missing out on opportunities.

Here are some things to keep in mind to help you differentiate yourself and identify your unique value proposition:

- » **Talk with your customers:** Identify which aspects of your company resonate best with your customers. Why do your customers want to do business with you, and why do they want to continue working with you? (Highlight specific product expertise, industry knowledge, level of service you provide, number of years in business, past customer experience, and so on)
- » **Value versus price equation:** do not compete on price only! Focus on the value side of the business and what you can offer that sets you apart. When true value is perceived by the prospect, price typically becomes a non-issue.
- » **Analyze your business against the competition:** What do you offer that your competition does not? What are their real strengths and weaknesses? Why would a prospect buy from you versus the competition? Are you skilled at discussing your competitors with clients and prospects as well as why someone should buy from you?

The ability to clearly and consistently communicate the unique benefits of your business is critical for achieving marketing success and differentiating yourself in the marketplace.

Investing in Relationships

Get back to basics and invest in relationships. You may have less money to spend on acquiring new customers, and the solution is simple: spend more time marketing to and building relationships with the people you already know.

Peter Drucker, business management consultant and guru said, "Invest in relationships – they're the only things that last."

Now is the time to really focus on sustaining relationships. Current customers represent your best source of new business because you already enjoy a trusting relationship. You know your customers, especially your best customers, and – most importantly – you listen to their needs. Did you know that repeat customers typically spend 33 percent more than new customers, and that it costs almost six times more to sell to a prospect than to sell the same product or service to a customer?

Building stronger relationships with your customers just means treating them as if they are your strategic Partners and shows that you truly care about them. Your marketing dollars will go further if you use them to

build, nurture, and develop your customer relationships. Remember, if you don't pay attention and listen to your customers, someone else will.

Leveraging New Media

Current economic circumstances are pushing businesses into learning about new media, whether it's web search engine optimization (SEO), pay-per-click advertising, or social media alternatives such as YouTube, Facebook, MySpace, Twitter and LinkedIn.

This type of "inbound" marketing (using the web to help drive qualified prospects) can be much more cost-effective than traditional outbound tactics such as direct mail, telemarketing, and events. A study on business to business (B-to-B) companies found that marketers are spending more of their lead generation budgets today on inbound marketing techniques as the average cost-per-lead is significantly less than what it would cost for leads generated through traditional outbound marketing techniques.

A great place to start with inbound marketing is focusing on your Web site and SEO. SEO is one of the least expensive forms of

marketing with the best longevity and return on investment (ROI). According to a Gartner and Forbes study, 67% of C-level executives say the Internet is their most important source of business information, and 86% use search engines to find information on products and services. Without effective SEO, you may be missing a significant number of potential customers and visitors while leaving the door open for them to find their way to a competitor's Web site instead.

We're obviously in a time of great change, and change does create new opportunities. When your forward progress seems to have stopped or slowed, don't forget about the basics. Sometimes you have to take a step back in order to keep moving forward! 🌀

Jennifer Culbertson is an independent marketing consultant and works with Microsoft Dynamics® Partners across North America to help them build and execute marketing strategies that drive results. To learn how to maximize your marketing efforts and take them to the next level, contact Jennifer at Jennifer@thepartnermarketinggroup.com or call 614-453-5927.

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