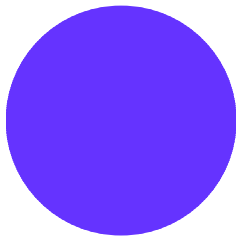
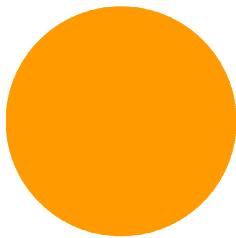


Welcome to Business Building News

Business Support Network (BSN) 03 9858 2894

Special Interest Articles:

- What Is Marketing?
- 5 Essentials for Attracting New Customers
- Get the Basics



Why Large Companies are Large and Small Companies Small

The success of a small-medium business depends largely upon its marketing activities and the effectiveness of these activities.

How do you know if your marketing is truly effective? The first important step is to analyse your marketing functions.

With this information a strategic marketing plan can be created and applied. Thorough analysis allows you to assess the strengths and weaknesses of your business and those of your competitors. Now proper action can be taken to strengthen the weaknesses in your current strategy and increased awareness gained of how to exploit the weakness of your competitors.

If you don't have marketing data readily available, it is highly advisable to complete an analysis prior to writing a full marketing plan. The benefit of analysing the factors that influence your business is you are not only able to adapt to change, you can actually anticipate it.

Unfortunately however, most small businesses tend not to analyse their marketing approach. That's why so many small companies stay small.

For an investment of only \$99, BSN offers a 2-hour one-on-one marketing analysis.

If you would like assistance to analyse your marketing, call BSN on 9858 2894.

Some Important Basics

QUALITY

Be fanatical about quality - do it better.

PROMOTION

Buyers must be motivated to buy. Remember to promote the benefits - not the features.

PRICE

Only 9% of people are purely price sensitive. Build value into your product or service and sell at a fair price.

DISTRIBUTION

Make it easy for your customer; don't make them work for it. Your product or service should be easy to access, return or reorder.

"Things don't change - we change"

Henry D. Thoreau



*If you commit to
Research, Plan and
Analyse - you will
prosper.*



“Remember to
make time to
work ‘ON’ your
business - not
just ‘IN’ your
business”



*The secret of cost
efficient
marketing lies in
your ability to
target your best
buyers.*

What is Marketing?

What do we really mean by the term “marketing”? To the majority of exhausted people working tirelessly in their own business, it commonly means two things: advertising and selling.

To me, marketing means much more. Ultimately to be successful you need to look at the “big picture” and take time out to work “on” your business and not just “in” the business.

It is the inability of the business owner to make the time to fully analyse their products and service and their business as a whole in relation to their competitors, customers, community and general economy that causes the excessive rates of business failure. Make sure you make time to work “on” your business.

The key to successful marketing lies in the way a business owner answers the following question: How will you communicate the unique difference of your product or service to the prospect who might be interested in purchasing it?

There are 5 questions that must be answered by every business:

- What’s unique about your business idea?
- Who is your target audience? Who buys from you now and who do you want to sell to?
- Who are your competitors? Can you compete in your chosen market?
- What positioning statement do you want to communicate to your target audience? Does your positioning statement make your potential buyers feel they are special and will benefit from the purchase?
- What’s your distribution strategy? How do you get your product or service in the hands of customers? Are you maximising the opportunities to up sell and cross sell at the point of purchase.

5 Essentials for Attracting New Customers

1. Know your potential customers.

Who are the most likely buyers of your product or service? What characteristics do they share? What are their interests, needs or concerns?

2. Don’t advertise to everyone.

Don’t attempt to communicate to everyone in the hope of attracting more customers. It simply doesn’t work. You need to create a poignant and powerful sales message and direct it at your target market.

3. Educate your prospects.

Educating your prospects about your products or services is a very effective marketing strategy.

4. Communicate clearly.

You may have the best product on the market. You may have the most creative ad or sales letter. But if the prospect can’t understand it, then it’s not worth the paper it’s written on.

5. Provide exceptional customer service.

Your ability to supply excellent customer service is essential to your ability to attract and retain customers.

By following these simple but extremely effective strategies, you can dramatically increase your businesses profitability. Remember to maintain a clear picture of your objectives, and then get to work. Good luck.