

Chester County Business Adventure

Marketing 101 and Beyond

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Real-life Statistics...

- **80%** of new businesses fail in the first 12 months.
- And, if they make it the first year... **half** of those remaining will fail within five years.
- That means only 10% of new businesses ultimately succeed!
- Why? -- Experts have found that poor marketing is one of the **major** contributors.



So, let's talk about...

- What is Marketing?
 - Marketing is a combination of multiple programs, communication activities, and development tools used to promote your business to the marketplace.
 - And -- it's not just advertising --- it's much, much more.



Where to start...

- Whether you start with developing a clear marketing strategy... or you start with creative development of your company's Unique Selling Proposition... both must be done.
- We'll begin by discussing development of a Unique Selling Proposition.



What is a Unique Selling Proposition (USP)?

- A USP is the articulation of the **UNIQUE** quality of your products/services.
- Some people refer to it as a tagline.
- And it's more than saying "Quicker, Cheaper, Better" -- (everyone says that!)
- It's about creating a positive message that is catchy – creative – and memorable.



There are five things to consider when developing your USP.

1. Articulating Your Company, Service, or Products benefits
2. Understanding Your Target Audience or Customers
3. Picking Your Strengths
4. Developing Your Positioning Statement
5. Being able to Proving it!



Articulating Your Company, Service, or Product

- Ask yourself, and answer, some potentially tough questions:
 - Why is my company better?
 - How is my company better?
 - If you are already in business – ask yourself, What do my customers say about me?
 - Why would I buy my own products?
 - What is my greatest asset?



Understanding Your Target Audience

- How do my customers buy?
 - In person, on-line, direct mail, etc.
- Why do they buy?
 - Because I am solving a problem or providing a necessity?
- When do they buy?
 - Every week, once a month, once a year?
- Are my customers “one-time” or “repeat” buyers?
- Are my customers buying on impulse or after careful consideration?



Picking Your Strengths

- Remember, we can't be all things to all people.
- As a society, we are inundated with information. TV, Radio, Newspapers, Internet...
- So – keep it simple – it has to be quick!



Picking Your Strengths

Define your company and/or your product in tangible attributes

- Quantitative measures
 - Speed, accuracy, price, amount
- Qualitative measures
 - Harder to identify... so, think in terms of experience, expertise, inherent traits
- Emotional Impact
 - Happy, Sad, Safe, Secure



Developing Your Positioning Statement

- Once you've identified your number one strength -- in one phrase or less – create your message
- Remember, less is often more!
- Taking all these things into consideration will help you develop your USP!



Fast Food Chains – Quick Identification

- “Have it your way”
- “Delivered in 30 minutes or less”
- “I’m Lovin’ It”



Products – Highly Competitive

- “When You Care Enough to Send the Very Best”
- “Just Do It”
- “The Choice of A New Generation”
- “You’re in Good Hands”
- “Can you hear me now?”



Alternative Approach to Differentiation Adding Value or Redefining Your Services

- Progressive Insurance – all quotes
- Enterprise Rental Car – easy pick-up
- Saturn – no hassle



Proving IT

When you sell services (not so much products) – you should think about being able to prove your USP.

- Benjamin Plumbing – “The Punctual Plumber”
“You get paid a dollar a minute for every minute we’re are late.”



Proving IT

- Offer a guarantee
- Supply an incentive
- Be credible -- put your name on it!
- Customer testimonials speak volumes



Marketing Strategy Development

There are five parts to building a sound marketing strategy

1. Build a high-level plan
2. Marketing Communications
3. Stakeholder Communications
4. Thought Leadership Initiatives
5. Alliance Marketing



1. High-level Plan

- **Analyze, analyze, analyze**

Document your business goals, mission, revenue projections, etc. Validate strategic value propositions and differentiators to create a set of key messages.

- **Begin Documenting a Plan**

Select marketing priorities, budgets, timelines, etc.



2. Marketing Communications

Marketing Communication Programs are the mechanisms through which you reach the public.

- **Sales Collateral**
- **Customer References/Case studies/qualifications**
- **World Wide Web**
- **Advertising -- print, radio, television, etc.**
- **CDs and Interactive marketing**
- **Direct Mail Campaigns**
- **Email campaigns**



3. Stakeholder Communications

For large organizations, stakeholders are often owners, stockholders, employees, analysts and those who have a vested interest in the company's long-term success. Build a plan to reach those audiences:

- **Public/Media Relations**
- **Investor Relations**
- **Employee Communications**



4. Thought Leadership Activities

Develop integrated approach to building general awareness and expertise whereby the organization can own and establish a significant thought leadership position in the marketplace.

- Events/Speaking Opportunities
- Newsletters/Articles
- Whitepapers/Thought papers



5. Alliance Marketing

- Select alliances to sending information via email and/or direct mail to generate increased interest.
- My example as a Marketing Strategist:
Graphic Designers/Writers/Web Designers



Naming Your Company is Important too...

Who is Marion Morrison?

Marketing is knowing people, understanding how they think, how they buy, and why they need your product... and stating why it's the best.

