

# Right ingredients for marketing cake



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ATTWELL

Despite spending large sums of money on marketing and advertising campaigns each year, many organisations find they are no longer seeing the positive results they expected. So what's changed?

There are more products, suppliers and choices in the market today than at any other time. It is virtually impossible to identify any market where fierce competition doesn't exist. Most companies face similar challenges but some manage to grow, win big deals, increase sales and market share whilst others shrivel. What sets these winners apart?

Successful advertising and promotion is the tactical implementation of a well planned marketing strategy and when effectively integrated into the overall marketing mix they can produce outstanding results.

A good marketing strategy needs to consider many aspects and like a cake recipe, get one ingredient wrong and the cake will most likely flop. The key elements need to be in place before you can plan and implement an effective advertising or marketing campaign.

The potential markets for most products are often spread over large geographic areas and can include a wide variety of target customers. It is virtually impossible to serve all of these potential customers effectively and the cost can be prohibitive. Companies that focus on a clearly defined subgroup or target market are more likely to be successful.

The 80/20 rule generally dictates that the bulk of your business will come from a relatively small segment of your potential market. Identify a manageable segment that your company can effectively target and one which you believe will give you the best results for your marketing efforts. Carefully consider your capabilities, resources, limitations and available budget and then focus, focus, focus on this group, your target market. Once you "own the hill" you can then look to further expand your target market, but remember, expansion is a reward for success, not a prerequisite.

You need to know what will make your potential customers buy from you in preference to your competitor, how they perceive your company, what level of service they expect and how you match up to their expectation? If you don't know your customer how will you know what to

say to them in your marketing and advertising message? Research your chosen target market and develop a clear understanding of them. It will translate into a far more effective marketing effort.

Developing and understanding your unique point of difference is arguably the most critical part of your marketing strategy and should precede any tactical programmes. This critical aspect needs to be fully conceptualised and clearly defined at the management level and then effectively communicated to staff and your target market. This is where your market position, competitive strategy, marketing collateral and communications messaging originates from.

A detailed understanding of your competition should be an essential part of your marketing strategy. It's not particularly difficult to do but it does require ongoing effort and commitment. It's not just a once-off exercise. Once you have a clear understanding of who and what you are up against you can begin to develop your marketing plan in a way that differentiates you from your competitors. You will be able to predict more accurately how they will react and respond to your marketing efforts, allowing you to develop effective contingency plans.

You also need to understand your potential customers; their habits, likes, dislikes and buying triggers. That way you will be better equipped to decide on the best method of interacting with them. Often it is more effective to look at less obvious promotional avenues that allow you to communicate directly with your target market in a more direct and interactive way.

There are many 'touch-points' where companies interface with their customers and prospects and they all need to support your unique point of difference, value proposition, messaging, graphic elements and service ethos in a consistent manner. Think about where your target market interacts with your company and apply quality thought and marketing planning to each instance in order to get maximum positive value at every opportunity. It's low cost and can be very effective.

Finally, don't make the mistake of treating your corporate and industrial buyers as inanimate entities. After all, companies are made up of people.

■ Wayne Attwell is a Marketing Strategist with Bold Horizon Ltd and can be contacted on (07) 857 0533.

