



Ten Fatal Marketing Mistakes Small Business Owners Make

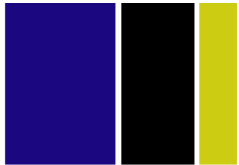
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10. Doing what your competitors do... or saying the same things they say. Your competition probably has done as much market research as you have (scary thought!). If you look and sound just like your competition, your customer won't be able to tell any difference between the two businesses. The only difference the customer will see is price. Choose tactics that support your marketing plan's strategy and distinguish your business from the competition.
9. Thinking your marketing plan is a radio spot. Brochures, radio, television, print, websites, direct mail etc. can be very effective "tactics". These are not strategies! Your strategy is a series of coordinated tactics that deliver a message designed to influence the customer's buying decision process. Tactics are a tool to deliver a message, not a strategy.
8. Selling features instead of benefits. Most business owners that I have worked with know the fine points about why their product or service is better than the competition. Unfortunately, the consumer is not educated about the issues so that they can appreciate these fine points. Many times, these differences are features (my product does this or I provide this service). It is more effective to focus on the benefits of your service (my product saves you time). Focus on features instead of benefits. A simple example, sell the "sizzle" not the steak.
7. No written marketing plan. Most business owners I work with have a "business" plan but no marketing plan. If you are losing sleep at night worried about where your next customer is coming from, it is probably due to a lack of a marketing plan or a lack of confidence in your marketing plan.
6. Lack of accountability for implementing your marketing plan. So you do have a marketing plan. Congratulations! That puts you ahead of 50% of the small businesses in the market. Now...are you following it? Most business owners that have a plan end up ignoring it due to other priorities. Having someone to support your efforts and hold you accountable for implementation can get you over this hump.

"Marketing can do more harm than good if it is not done properly."
Small Business Owner
That Lost \$\$ on Marketing

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5. **Not tracking results.** Most owners can tell you what they think was an effective marketing tactic, but they don't know the specific ROI. I have had clients that felt one tactic wasn't delivering enough new customers. When we looked at the ROI, he was correct that the volume wasn't there compared to other tactics, but the cost per new client was 75% less than the higher volume tactics. Why get rid of a tactic that is delivering paying customers and has a low cost per customer? Do the analysis. You will sleep better at night.
4. **Not knowing your customer.** When was the last time you surveyed your current customer base? Do you really know why they buy from you? Did you know that having free parking is a major issue in customer's minds when choosing an attorney? And patients aren't concerned about their General Practitioner's (MD) expertise until they know their services are covered by insurance and their offices are conveniently located to home or work.
3. **Painting with too broad of a brush.** This is difficult. I know. Business owners tend to deliver to the market a message that is very broad which shows little expertise. If you are in the mood for Chinese Food are you going to seek a restaurant with a general menu (Eat at Joe's) or are you headed to Wong's Golden City? Most customer's have specific needs and will hire/buy the expertise that will solve the problem. It is a classic situation of "Jack of all trades, Master of none". Advertise the benefits that show expertise and will get a response from the market. Introduce them to your other services while you are selling them your expertise.
2. **Focusing on the wrong target.** Focusing time and money on prospects that have the least chance of becoming customers. Business owners tend to look at creating new customers as their greatest opportunities to improve revenue. The truth is, new customers are expensive to find. The first place to work is on your conversion rate of prospect to customer. This usually takes less time and effort (and money) than finding new customers. After you have maximized your conversion rate, then focus on driving new customers into your marketing system.
1. **Not having a "systematic approach" to marketing.**
A systematic marketing approach will automatically:

Is marketing
making you money
or just driving you
crazy?

- | | |
|--------------------|--------------------|
| Build awareness | Build value |
| Find leads | Upsell |
| Qualify leads | Complete the sale |
| Provide incentives | Follow up the sale |
| Handle objections | |

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