



**CGT MARKETING, LLC**

Intelligent Marketing. Profitable Results.

Advertising | Marketing | Communications

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**Intelligent Marketing**

## How do I determine which marketing tactics are right for my business?

This is one of the most common questions asked and the big news is - there's no easy answer. Every business, even in the same industry, needs a unique solution and this article will help you find yours.

As you read through this article, you'll find that if you follow the steps outlined, the result will be a media strategy and a plan that works. Because isn't that what marketing is all about?

### The Right Reasons

Most small business owners take an ad hoc approach to figuring out what marketing/advertising tactics to use. Usually the plan is driven by advice from a media representative. For instance, a local media representative (who is focused on increasing his/her revenue by selling advertising) pays you a visit. He/she will show you your competitor's ad emphasizing the positive results. You then say to yourself, well if they're in it, shouldn't I be? The better question you should be asking yourself is "Do I really know if my customer read, or listen to, this specific marketing method?"

By simply copying the competition you are tacitly acknowledging that your competitor knows more than you. Chances are they don't. And more importantly, after reading this article, you will recognize that.

### Who is your customer...really?

Choosing the right marketing methods or media selection starts with a basic question. Who are your customers? What do they like to do? What do they read, listen to, and watch? What websites do they visit? Do they belong to any networking groups? Associations?

The natural next question you're asking yourself is "How do I get this information?" Well the most inexpensive and efficient way is to ask. Engage your best customers in a casual conversation. If they like doing business with you, they will be more than happy to talk with you.

### What do you want?

Once you know some of your customers' interests and behaviors, the next step is to decide what you need to do to grow your business. Do you need more leads for your sales channel? Should the leads be more qualified? Is your business suffering from a lack of awareness? Do you want to penetrate new markets or expand existing ones?

Making your goals clear and quantifiable will help the process of making tactical decisions. It's not good enough to say I want to increase sales. It's better to say I want to increase sales

20% by acquiring new customers from the (fill in the name) marketplace. That's a quantifiable goal. You can now create a specific budget and media list because you have defined a clearer destination.

### **Make a list**

Your informal surveys start you on a good path. It's the path to marketing ROI. Your customers will have told you what they do, what they read and what they listen to so you have developed an idea on what you need to do. Now it's up to you to find the appropriate tactics to reach your objectives.

The next step is to create a list. At this point do not evaluate the list for cost or reach, just make a list of all the marketing tactics/media available to you with which your target market (potential customers) engages. The list can be long (it usually is) and that's okay.

Once you have developed your list the hard part is next: establishing a budget and making tactical selections. Even the most profitable small and medium sized businesses usually can't afford to pay for every available media outlet.

We strongly suggest using as many different marketing methods as possible. The more customer touch points, the more effective your whole marketing campaign will be. It's like putting more horsepower into your engine. Adding more marketing tactics has a multiplying effect.

### **Budgeting**

Standard practices show that most companies in the U.S. spend anywhere from 2 – 10% of their gross revenue on marketing. The higher percentage is more likely a consumer goods company and the lower end is more likely to be a B-to-B company. This methodology is quite shortsighted and doesn't take into account the business goals you have established and is based on past performance, not the future.

A more productive way to budget is to use your goals as a starting point and work backwards in order to figure out what to spend. Here's a very simplified example:

Your goal is to grow your business by 20%. By evaluating the sales of an average client you find that you need 100 new clients to reach your goal. In your previous experience you have found that each mailing you do generates 2 new customers. Therefore you will need to do 50 mailings to achieve your goal. Does that sound unreasonable? If it does you need to backup and readjust your goals. How much growth do you want? How much can you handle? Yes, this creates more work but it also establishes realistic goals, budgets and addresses capacity issues, a critical area that is often overlooked (a topic for another article).

### **Methods**

To help you along this path I have broken down media into two categories in order to address some of the common objectives desired by small businesses.

## **Lead generation**

- Direct mail
- Email
- Telephone
- Personal sales call
- Search engine optimization and marketing
- Online: contextual links, content

## **Awareness**

- Traditional advertising (print, radio, TV)
- Online advertising (banner ads)
- Outdoor (billboards, kiosks, etc.)
- Public Relations

## **Timing**

Every business has cycles. Whatever the reason, business volume will vary due to conditions that are usually out of your control. Therefore marketing dollars have to be spent on the appropriate tactic at the right time.

Most organizations look at the sales curves trying to increase sales during the slow times. While keeping your brand exposed in slow times is important, spending too much is throwing money away. There is a reason your customers are not buying and to convince them otherwise is like selling ice to an Eskimo. Better to time the expenditure of marketing dollars in that interval when the sales curve starts to rise. This is what we call the marketing aperture, the time when prospects and customers start to think about buying your stuff. It is 10x more effective to advertise within this time period than any other. In consumer goods the seasons are much easier to spot. For businesses that market to other businesses the seasons may be subtler but they are there.

## **Conclusion**

This is not rocket science but it does require focused effort and some due diligence. It will all be worth it when you start to see positive results.

Questions? Comments? We'd love to hear from you.