

Winning the Marketing War

Over the years I have noticed that there are several key attributes that winning businesses share. What does it take to thrive and not just survive and how do you match up against the winning criteria?

Winning businesses are customer focused not product focused.

In the early phases of business development, it is natural to be focused on the product. It's easy to get stuck in product mode and forget the customers when you are developing marketing or customer service initiatives. Winning businesses develop everything they do from a client perspective. The customer is their point of reference for everything from how they take an order to the packaging of their product or service.

Winning businesses don't try to be all things to all people and tailor their marketing to fit those specific target markets.

Most business owners will tell you (off the record) they have clients they like better than others. Often these clients are more profitable and easier to reach and deal with than others. Winning businesses take the time to evaluate each of the client groups (market segments) they see in their business according to their potential for profit, ease of marketing and overall desirability. They then select the ones they would like to actively target. So instead of having one generic marketing message they can develop specific messages and methodologies for reaching each of their target markets.

Winning businesses understand the true value of existing clients

Existing clients are a potential goldmine, they are the people most likely to buy from you at any given time, after all, they already know you and trust you. Winning businesses use excellence in customer service to encourage existing clients to stay longer, purchase more and visit more often. They also understand the lifetime value of a client and make sure they don't lose a client over a few dollars.

Winning businesses embrace innovation and technology

Business owners who are open to change reap the rewards when it comes to business growth. Businesses that thrive are often early adopters of new systems or technology and look for innovative ways to develop, market and sell their products. If your clients are active users of social media you need to be active in that space, even if it's out of your comfort zone. Don't wait for the rest of the industry, do your research and embrace the new and exciting.

Winning businesses see competition as a challenge not a catastrophe!

In some cases, such as women's fashion or restaurants, competition can be a real opportunity as additional outlets attract larger numbers to the area. However, when facing serious competition, winning businesses always take the time to review their business. They look at positioning and image to make sure they are sending the appropriate message to their target market. They strengthen their visibility and improve their customer service. They add products or services that will add depth to their range, and they resist the temptation to discount. Winning businesses take the lead.