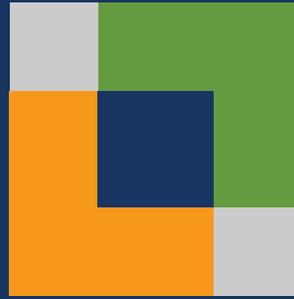




TOP 10

Marketing Mistakes Even the
Smartest Companies Make

...And How You Can Avoid Them



The owners of today's successful small to mid-sized businesses are doing all they can to serve their customers, stay on top of industry trends and run profitable companies. It can seem impossible to do it all, and marketing efforts often fall to the bottom of the priority list.

But this is a BIG mistake. And in this eBook, we outline the top 10 marketing mistakes that even the smartest companies make...as well as some handy tips to help you avoid them. Let's get started!



1

Assuming You Don't Need to Market Yourself

You're busy. You have more people interested in your services than you have hours available to deliver them. As a result, you're too afraid that marketing will overwhelm your business... so you don't pursue marketing at all.

No matter how much business you have today, failing to market will drive your business into the ground. What if Microsoft, Coca-Cola or Oprah stopped marketing themselves when their brands went global? It's hard to imagine, but their brands would have lost clout. Without a consistent effort and focus on marketing, you'll be forced to navigate substantial peaks and valleys. You need to market when you are at your busiest, so you still have work when the rush is over.

How to Avoid This Mistake!

The best thing you can do for your business is to know how you'll handle excess business when you're just getting started or when you're in a slow period. If you wait until you have too much business to begin thinking about this, you'll be too late.

2

Doing “Shotgun” Marketing

When SMB owners and marketers are overwhelmed with the demands of the business and their clients, they fail to devote the time necessary to plan their own marketing programs. If they're lucky, the management team may sit down to create a list of desired marketing initiatives for the coming year. But they typically decide to market as different opportunities arise instead of outlining a real plan. For instance, the local business paper offers a great deal so they buy advertising. Someone they know just published an article in a national magazine so they try PR. Last year they went to an industry tradeshow and had some interest, so they sign up again for this year.

The problem with this approach is that each marketing activity has its own purpose, its own message and works independently of the other. **An integrated plan, however, can make every dollar work like \$3.**

How to Avoid This Mistake!

Set a budget for your marketing activities for the year. Create a plan that includes a solid message that becomes the theme for *all* marketing activities. Understand how each marketing program will leverage the program before it and be integrated with the one after it. Make sure each program has a clear objective and is highlighted in everything you do – for example, put your website on a direct mail piece, put your direct mail offer on your website, etc.

A close-up photograph of a person's hand typing on a white laptop keyboard. The hand is positioned over the keyboard, with fingers resting on several keys. The laptop is open, and the keyboard is clearly visible. The background is a plain, light-colored surface.

3

Delivering We-Centered Marketing

Most businesses are great at telling people what they do but fail to tell them why it matters. When you talk only about what you do, you create a commodity – something that looks like what everyone else does. Your real differentiator is to talk about why what you do matters, also known as your *value proposition*. People do not care about your products and services alone. They care about how your products and services can make their lives better. **Start turning conversations away from features and focus on the benefits you offer.** Think about how what you do makes a difference for your clients. For example, will you make them more money? Simplify their office processes? Give them more time with their family? Realize your value and make sure your clients know about it.

How to Avoid This Mistake!

A strong value proposition can be discovered at the intersection of three things:

- What your market already thinks
- What the competition does not say
- Your goals for the business

Gather this information and think about how what you do has a positive effect on someone's life or business.



4

Giving Away Too Much Value

Most business owners undervalue their solution. Because they don't state their value clearly, they end up negotiating price. Some people think they'll make more money by offering the best price, which can be a strategy when you sell high-volume products. **But B2B buyers seldom buy just on price – they buy on total value delivered.** Make sure you let people know what you do for them. If, for example, you purchase products for clients as part of your services, let them know. The value of this effort is that you purchase the right product at the right price and the client doesn't need to hassle with the transaction.

How to Avoid This Mistake!

It's critical that you take the time to document all that you do for a client and determine how to communicate it to them. List everything you do, even if you think it doesn't matter. Once you have a clear picture of the total solution you offer, you're in a better position to set the most appropriate price. Include this entire value in proposals so that clients are shaking their head "yes" the entire time they are reviewing your proposal. If they do, then when they get to the investment statement it becomes much harder for them to say "no."

A blurred background image of a person walking, likely a woman, in a dark jacket and pants, moving from left to right. The background is out of focus, showing warm, bokeh-style light spots.

5

Not Including a Clear Call-to-Action in All Marketing

A beautiful direct mail piece, advertisement or website may be nice to look at and inviting to read, **but it's worthless if your audience is not compelled to take action after reading it.** By failing to identify what you want people to do when they receive your marketing piece, you waste the time, effort and expense you put into the communications because the program will not generate results.

How to Avoid This Mistake!

Every communication you have with subscribers, prospects and clients is an opportunity for you to get business from them. But you need to make it as easy as possible. Clarify what you want readers to do – call you, stop by, visit your website – and then ask them to do it. Every page of your website, every ad, every postcard, every newsletter should have a clear Call-to-Action included.



6

Low Visibility

A lack of understanding about how to get media placements...writing press releases that will never get covered...networking in the wrong places... networking ineffectively...little time to devote to networking and public relations. All of these circumstances lead to low visibility in the marketplace and, ultimately, **lost opportunities to generate revenue**. SMBs have to maximize their money and their time, so a strategic approach to gaining visibility is critical.

How to Avoid This Mistake!

Scope out your “dream” media outlets and then create a plan to get coverage in them. You may be surprised how simple this can be. Editors of your local business pages and industry trade publications often are clamoring for relevant material to publish. Learn how to write a press release that will get covered – or hire someone to do it. As stated in solution #2, when networking, choose organizations and events strategically and always approach networking as a relationship-building exercise, not an opportunity to force your business card on attendees.



7

Forgetting Existing Customers

Many business owners spend money on attracting new clients but fail to up-sell or cross-sell to their existing customers. Existing customers already know your capabilities, they have already heard your message, they already understand your value – and they've paid you money! By focusing all your efforts on attracting new clients, you spend more money than necessary and neglect an incredibly important group of people. **Someone who already bought from you is the best opportunity for an immediate sell of another product or a new service.**

How to Avoid This Mistake!

Create a map of customer needs and life cycle. If you understand what your customers want and how they buy, you'll be in a better position to sell to them long term. Keep in touch with clients with relevant, regular communications so you stay top of mind. And don't forget to thank them for their business!

A hand holding a pencil pointing to a bar chart on a document. The chart has several blue bars of varying heights. The background is a blurred office setting.

8

Not Measuring Results of Your Marketing Efforts

How do you know where to spend your money next year if you don't know what worked this year? Companies are often so happy just to get a marketing program done – the website finally goes live, they published a new eGuide, they wrote and promoted 4 new blog posts – that they forget the most important step: **tracking the results**. Companies save valuable time and money by learning quickly which marketing efforts are working and which aren't.

How to Avoid This Mistake!

When beginning a marketing initiative, set a clear objective for it. Do you want to get prospects to call? Strengthen your brand recognition in the marketplace? Do you want foot traffic at your retail location? More business from existing customers? Knowing what you want to accomplish helps you recognize if you've achieved it. When measuring results, track the costs of the program, track its results and determine which programs were the most successful.



9

Failing to Brag About Successes

Business owners must learn how to brag about their successes comfortably and gracefully. So many companies receive awards, win great new contracts, hire a new staff, move to a bigger location or contribute to a community cause, but then fail to tell the marketplace about it. **People want to do business with successful companies**, so start looking at your accomplishments as your ticket to generating more credibility with clients, and more revenue for your business.

How to Avoid This Mistake!

When you have good news, share it with your target market by posting it on your website – a News page is great for this purpose, and updating it regularly will boost your search engine rankings. Send a press release to your media list and add it as a tidbit in your email or print newsletter. When you get coverage in the press, order reprints to include in your online and printed sales kits.

10

Failing to Follow Up Consistently

Time is often the enemy here. After a networking event or after you've completed a direct mail campaign or had lunch with a prospect, it's easy to get back into the basics of your business and neglect to follow up. But this oversight can mean the loss of a beneficial relationship, a new client or an introduction into a new company. Because so few firms take the time to follow up, you'll distinguish yourself as a classy company worth knowing – **and doing business with.**

How to Avoid This Mistake!

Create a follow-up plan that becomes part of your standard operating procedures. When you return to your office after lunch with a contact, write a quick handwritten note and drop it in the mail. A day or two after meeting someone at a networking event, visit their website and then shoot them an email with a positive comment. If you want to make follow-up phone calls after a mailing but have limited time, send the mailing out in batches so you can follow up as you go. Sometimes all you need is a deadline. If you know that your policy is to contact someone within two days of sending a proposal, you can mark it in your calendar and it's more likely to get done.





Successful marketing is not difficult. It just takes time, planning and follow through. Companies who continue to produce results are the ones that treat marketing as an ongoing process. While it might take a while to get the process started, it will keep rolling out results as long as you keep tweaking your plan. We love marketing: and we want you to love it, too! We hope that with this information you can make your marketing work for you and build a marketing plan that makes sense for your company. Any questions? Not sure where to start?

Contact Precision Marketing Group to learn how we can help you!

CONTACT US



About Us

Could your company benefit from some great marketing? Precision Marketing Group, LLC offers topnotch outsourced marketing services to B2B organizations, with a focus on inbound marketing that drives qualified leads. As a HubSpot Certified Platinum Partner, PMG has the capabilities to serve its clients with the absolute best in integrated marketing strategies and services that deliver real business results.

Of course, our team of experts enjoys providing B2B marketing strategy and execution to companies of many different sizes and types. Mixing it up keeps life interesting! However, we've found our sweet spot to be teaming up with privately held businesses with a complex sale – most often, companies in the manufacturing, technology and professional services industries.

Interested in receiving your own B2B inbound marketing assessment?

Send us a message or call today! For additional information, visit PrecisionMarketingGroup.com or contact us at **508.656.0291**.