

Taking your business to the next level

6 Irrefutable Truths of Successful Marketing



Introducing

2020
SalesGen

Helping businesses increase sales.

Developed by:  **dws|associates**
Marketing Solutions Provider

 **patmcgraw**

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About the Author

Pat McGraw has been helping small, medium and large businesses increase sales by improving marketing and sales performance for more than 20 years. By focusing on lead generation and management, conversion, lead nurturing, retention, loyalty and referrals, Pat helps clients leverage resources and strengths in order to increase sales.

Pat, along with his long-time friend and colleague, Dudley Stevenson (DWS Associates), were working on several projects and realized that each business could benefit from a simple process that focused on basic, fundamental marketing and sales techniques.

Together, Pat and Dudley developed SalesGen2020 based upon their 50+ years of experience as well as the proven best practices of highly successfully marketing and sales organizations.

Pat is a frequent speaker on a variety of topics related to attracting, engaging, converting, and retaining profitable customers for organizations such as the American Marketing Association, Noel Levitz and the Aslanian Group. He has also been a guest lecturer at Johns Hopkins University and Towson University, and is a member of the adjunct faculty at Towson, University of Maryland University College and Axia College at the University of Phoenix.

His blog (<http://www.mcgrawmarketing.com>) focuses on optimizing marketing and sales performance, and he is currently working on a book focused on proven, practical ways small and medium-sized businesses can improve marketing and sales performance..

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To learn more about the SalesGen2020 Marketing Program

TRUTH #1: You Must Attract Your 'Ideal Client'

There is a significant difference between your target audience and your ideal client—and truly successful businesses focus on attracting and retaining ideal clients.

Why?

Well, your target audience will have a great many potential customers that are price sensitive. They won't develop a strong relationship with your business, they will drop you for another as soon as they can save another dime, and the chances are extremely high that any referrals they might offer will be just as price sensitive and focused.

On the other hand, ideal clients are value focused—cost is important but it's part of the value equation.

Take a couple of minutes and think about your ideal client. How would you describe them to me?

"Best In Class sales and marketing organizations are 1.7 times more likely than other organizations to use customer data to develop customer profiles." (Aberdeen Research)

Go beyond age and sex. What hobbies and interests do they have? Do they attend any events you offer? Do they come to you for guidance before making a purchase? Do they pay early, on-time or late?

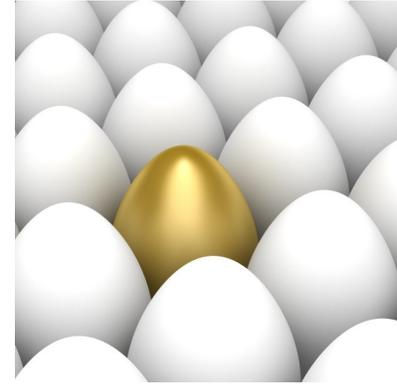
Write it down. Share it with your employees and co-workers. Get some feedback and refine it.

Then figure out how to motivate current customers to become ideal clients.

And how can you attract new ideal clients to your business? Here's a hint—tell everyone who your ideal client is so they can be on the lookout. You would be surprised how many businesses don't have a clear definition for their ideal client shared by everyone within the organization!

Best of all, now that you have your ideal client clearly defined, you can start to focus your lead generation efforts and produce stronger results.

Want an example of how—turn the page and read Truth #2!



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TRUTH #2: You Must Be 'Valuable and Unique'

You have to know your ideal client before you can determine what makes your business valuable and unique!

Think about it—those customers were driven by price so you had to focus on 'low low prices'.

But your ideal client wants value—and your unique value is defined by them.

When it comes to effective marketing and sales, you need to stand out from the pack and make it easy for your ideal client to find you.

Here's the deal. Your ideal client is busy. As a matter of fact, your ideal client is buried under an avalanche of information each and every day.

They don't have time to find reasons to do business with you—they are actually looking for reasons to move past your message and onto the next item in the constantly growing stack of email, direct mail, telephone messages, brochures....

So, in a short sentence—what do you do differently that provides them with a unique, valuable solution to a problem?

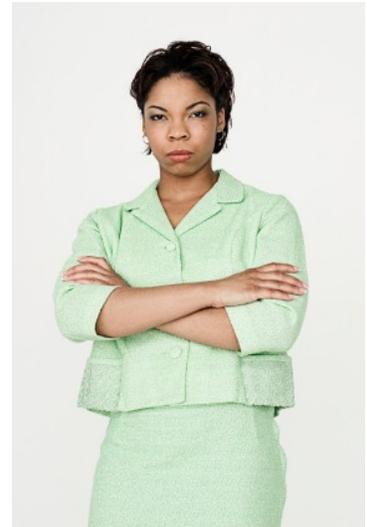
So go ask your current ideal clients why how they came to find your business, why they choose your business and, more importantly, why they remain a client.

Ask them how you compared to the competition too. (And then go check out the competition for yourself!)

Obviously your ideal clients believe you are providing them with unique value on a consistent basis or else they would take their business elsewhere. So their input here is crucial and cannot be overlooked.

Now you have clearly identified your ideal client and what they see as your unique value—how can you put this insight to use in order to attract and convert more ideal clients?

It's time for Truth #3...



TRUTH #3: You Must Be ‘Relevant, Accurate and Timely’

Now you know who your ideal client is and what unique value you provide that attracted them to your business and keeps them coming back for more.

How do you use this knowledge to attract more ideal clients?

You need to focus on developing the right messages and delivering them through the right (most effective) channels.

And this requires you to be aware of the ideal clients’ buying cycle. The typical buying cycle can be broken down into the following six stages:

- Identify
- Search
- Evaluate
- Decide
- Purchase
- Re-evaluate

Someone in the “Identify” stage has just realized they have a need or want—so they are beginning to “Search” for possible solutions.

“Irrelevant messages, regardless of communication channel will cause buyers to disengage and potentially discontinue the business relationship.” (CMO Council 2009)

The right message here is one of education. You want to focus on your knowledge of that type of problem and offer possible solutions. Become an expert, earn their trust.



You will see a great many businesses using the Internet for this—people go online to research problems so they find a white paper or blog or article that meets their need at this stage.

Next, offer case studies and webinars or events so those in the “Search” and “Evaluate” stage can see how you solve that problem or need.

Later stages require more direct, personal responses from your sales staff—but keep them on message and focused on your unique value.

Now, to learn how to identify the stages, turn to Truth #4...

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TRUTH #4: You Must Be 'Efficient'

Generating leads is just part of the puzzle—turning them into first-time and repeat buyers is the payoff.

But there's a lost opportunity when "...sales typically disqualifies 70% of the leads—and 80% of those leads go on to buy within 24 months." (Source: Sirius Decisions)

The solution? Developing an effective process for identifying qualified leads, and then determining which ones are 'sales ready' today so you can immediately hand sales ready leads to your sales team for proper service and support.

This requires a clear definition, developed and implemented by marketing and sales. You need marketing to focus on targeting and attracting qualified leads—and then, you want marketing to nurture qualified leads that have plans to buy in the future so you can develop a stronger relationship with the buyer.

"Best in Class sales and marketing organizations are 80% more likely than their peers to use lead scoring and prioritization techniques or technologies." (Aberdeen Research)



This increases your opportunity to close more sales—by as much as "...150% to 300%." (Source: Sirius Decisions)

A few basic items to consider when qualifying a lead include:

- Does the person have a need for your product and service?
- Does the person have the budget to purchase your product and service?
- Does the person have the authority to purchase your product and service?
- Does the person have an immediate need or are they earlier in the buying process?

If all four responses are "Yes!", get that person to sales. And if the first three responses are "Yes!" followed by "Not right now", place them in a nurturing program that is designed around the buying process. That will significantly increase your chances for success!

Once they have purchased from you for the first time, you need to be very aware of Truth #5.

TRUTH #5: You Must Retain

You can only attract so many new customers—but if you fail to turn first-time buyers into repeat buyers, you will soon be out of business.

Why? Because acquiring a new customer is expensive—and the typical business loses money on that first transaction. As a matter of fact, most businesses won't realize a profit until the second purchase or later.

So how can you increase your chances for turning first-time buyers into repeat buyers? Again, you need a process that delivers a 'wow' experience and guides that buyer towards repeat purchases.

Successful companies proactively manage the relationship with new customers. For example, follow up calls are scheduled in order to determine if the purchase has lived up to the buyers expectations.

“...a 5% improvement in customer retention can cause an increase in profitability between 25% and 85%.” (Fred Reichheld, author of *The Loyalty Effect*)

Think about this from your own perspective—have you ever made a purchase, brought the product home and been frustrated with the out-of-box experience? Have you ever had difficulty getting the product assembled, properly installed and operating?



Wouldn't you have appreciated a call from a member of the company, asking if you needed any help?

Or what about simple “Thanks again” along with a reminder of a special feature that might help you enjoy the product even more!?

Also, have a process in place to learn more about the buyers needs. Are there other products and services you offer that this person uses?

If so, how do you accurately determine when it's time for you to suggest those solutions? (Hint: You probably don't want to rush and risk looking like all you care about is another sale! Timing and tact are important to building trust and a long term relationship!)

Now—on to Truth #6.

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TRUTH #6: You Must Drive Referrals

What percentage of your business comes from referrals?

Most businesses can't answer this question with confidence because they have no process for asking for or responding to referrals.

And yet referrals are a highly profitable source of new business!

So how can your business make referrals a more important and effective part of your new business efforts?

First, assign referrals to someone. Without an owner, referrals will never take off.

Second, establish a simple process.

Third, make sure the process includes asking current clients for referrals, acknowledging receipt of the referrals and thanking your customer for the referral.

Fourth, talk with your client about the referral—why is the client referring the potential business to you? What does the potential client need, expect, want.

Fifth, ask how best to proceed. Should your client introduce you to the prospect or can you contact them on your own.

Sixth, keep the client posted on your progress with the referral—even if it leads to 'no sale'.

Why? Because your customer and the referral have a relationship and your customer took a risk by referring your business to this person. Don't create a situation where unpleasant surprises might occur.

Finally, when you contact the referral, explain the reason for the call (sometimes they forget) and ask how familiar they are with your business. Walk through the discovery phase—exchange information and determine if the referral meets your qualification criteria as laid out on the BANT process.

This might seem like a lot of work but it's significantly easier than starting from scratch!



BONUS TRUTH: Technology Does NOT Cure Bad Processes

Technology should support your existing processes and strengthen portions of the process that are labor intensive but could be automated.

If you don't have effective processes in place, you will have a tough time trying to decide which product or service is best for you.

So before you rush out to invest in customer relationship management or marketing management software, you need to have effective processes already in place so you can search for technology that makes your business more effective.

“Sales typically disqualifies 70% of leads – and 80% of those leads go on to buy within 24 months.” (Sirius Decisions)

BONUS TRUTH: Test. Measure. Analyze. Modify. Repeat.

Things change—especially the needs, wants, motivations, perceptions and buying process of your ideal clients.

every other day?

An ideal client might redefine value by placing more importance on one attribute over another—and in order to improve marketing and sales performance, it is critical that you learn to test, measure, analyze, modify and repeat!

Remember to test your website—are visitors able to quickly find what they need? Is there a way to add content that will bring them greater value?

If you are using the same creative, message and offer over and over again without testing, how can you improve?

Test messages and offers. Test media and lists. Test the timing of your communications—do you really see a difference in responses and purchases if you call every day or

“Successful nurturing campaigns can increase conversion rates by 150% to 300%.” (Sirius Decisions)

SalesGen2020: Improve Marketing & Sales Performance

Built on the proven practices of highly successful marketing and sales organizations, SalesGen2020 is a proven process that provides you with a highly personalized hands-on experience that helps you develop and lead more effective marketing and sales campaigns.

Every service offered helps you develop an action plan to help improve marketing and sales at your business – so what you learn today can have an immediate and positive impact on your business tomorrow.

And to ensure your success and satisfaction, you also receive unlimited email and telephone support as well as a 100% satisfaction guarantee.

SalesGen2020 Marketing Program: Designed for professionals and small business owners, this program offers you an affordable series of hands-on workshops that provide you with the skills and focus you need to attract, engage, convert and retain profitable clients. At the end of each workshop, you will have an action plan for improving marketing and sales

performance today – and long into the future.

SalesGen2020 Marketing Action Plan Workshop: Designed for companies with marketing and sales departments, this workshop walks your leadership team through a unique process to produce a marketing action plan so you can focus your resources and drive maximum performance.

Personal Marketing Coaching: When you need fast, easy access to an experienced marketing and sales professional that understands your business and can provide you with practical, relevant feedback and guidance – as well as help you successfully execute your marketing and sales action plan.

Virtual Vice President of Marketing: For businesses that need an experienced marketing professional directing marketing and sales operations on a part-time basis, this service provides you with an affordable, effective solution.

To learn more about SalesGen2020 Marketing Program—visit
<http://www.dwsassociates.com>