



# HOW TO START BUILDING YOUR BUSINESS

## Step 9: Market & Sell!

So you are ready to market and sell your business, let's help you get people walking into your business. The best advice *Soaring Phoenix* can give any start up business is to develop a marketing plan.

Remember how we told you that success is not accidental? Rooted in the *Soaring Phoenix* business building philosophy is ensuring that your business strategy is in harmony with what you want and need for yourself, your lifestyle and your approach to juggling your day to day affairs. The same goes for building your marketing strategy. We want to provide you with the tools to create a marketing strategy that is aligned with what you want for the launch and growth of your business. Well, we are going to encourage you again to spend dedicated time before you start marketing your business so that you can gain the advantages that successful entrepreneurs enjoy.

In this section, *Soaring Phoenix* will reveal to you the four P's of marketing, hone in on some of the options available in the marketing mix for business promotions, and then direct your thinking to some of the core elements incorporated in a marketing communications plan to help you focus on building a successful campaign that supports your brand identity (see Step 8).

### **Step 9: Get the Word Out and Make Money.**

The art of closing a sale is the art of ending a beautifully woven tale that is created by "marketing". To get to the last chapter, you have to grab the attention of your audience and hold that attention through to the end. Of course, that whole process needs to be interesting and informative, so that you end with an interactive result (a transaction) that leaves a positive impression.

**Mind Your Ps and Phocus on the "Phourth Marketeer"!** First, common parlance will refer to the four Ps of marketing: they are product, price, placement and promotion. In this section, we will not focus on the first three Ps because they are largely unique to every business and you would have defined them in one way or another in your business plan. (Basically, if you have made it to this chapter, you should have already worked your way through what your product or service is, what your price point for offering that product/service is, and where you are going to offer that product/service to your audience.) That said, the fourth P in the marketing mix is where we will focus our attention in this section: promotion.

**One Man's Trash, Another Man's Treasure.** When you think of the marketing mix, take into account what it is that you are actually promoting: is it tangible or intangible? For instance, while you may consider a jar of mud a tangible object, what you seek to promote might actually be intangible, such as beauty, youth, relaxation or status and rarity. Or your product may simply promote itself. What you are essentially determining at this stage is the approach that will work best for promoting your business.



**Know Your Marketing Mix Options.** You want everybody to know about your business and its core products or services, but you can either work hard at advancing a futile cause or work smart by understanding the different ways you can market your business effectively. The best approach towards thinking creatively about developing your marketing plan is knowing what your marketing options are. *Soaring Phoenix* is going to review some marketing methods you may want to consider for your particular business.

- **Advertising:** This option is the most widely recognized form of marketing. You buy space in a print or online publication or air-time for broadcast (radio or television), and you pay for the cost of that time or space depending on the number of readers, viewers or clicks your ad is exposed to. This method can be a very good way to ensure that your customers or prospects see your brand on a regular basis and develop a sense of familiarity with your business's name or logo. If unsupported with other forms marketing, it may be an ineffective (and expensive!) form of showcasing your service or offering. Be warned that many people recognize that an advertisement is paid for and therefore is not an unbiased endorsement of your product or service.
- **Online Marketing:** These days no marketing discussion is complete without mention of the internet. Developing a website is essential to any business, if only to inform your audiences of the basics surrounding your products or services and your business. What is important to understand is that having somebody click on your website is tantamount to having that person walk into your store. You want that person to have a positive brand experience that is in line with your philosophy. Not only is it an opportunity to advertise your business, it can also be your point of sale. If the latter is the case, it is of all the more value to learn more about how to direct traffic to your website through search engine optimization, affiliate marketing by developing mutually beneficial relationships with other businesses and advertisers (whether online or not), online display advertising or email marketing.
- **Direct Mail:** This form of marketing is most commonly used by nonprofit organizations (though some for profit businesses use it effectively too). They write a letter explaining what they do, how they contribute to their chosen cause, and how a donation will help. Other forms of direct mail can include a coupon urging you to visit a business's store (such as a car dealership offering a discount on your next oil change). Direct mail is effective if you already have a relationship with your customer, or if your prospect is known to enjoy or use your product or service; however, it can also be time-consuming or expensive. (There are firms that specialize in developing direct mail pieces and strategies for a hefty sum. They write the letters, create targeted distribution lists, stuff your envelopes and process returned actions as well.) The return on your investment for this marketing method can vary widely depending on a number of factors, notwithstanding people's general distaste for junk mail.



- **Collateral Materials:** Spending some time thinking about your stationary, business cards and point of sale pieces might add value to your marketing mix. Creating a sense of familiarity with your name, logo, identity colors (see Step 7), and dedicating your attention to provide consistency and quality in your materials may project the image of professionalism that is expected of your business. While these may not reach an audience as wide as a magazine ad, you may find it worth the cost of getting these materials specially designed and printed to communicate your brand or message to an audience that is likely to follow through to the point of sale with you.
- **Public Relations:** Public Relations is a field of many disciplines that seeks to identify and nurture strategic and trustworthy relationships with a wide variety of “publics” to help businesses maintain a secure brand experience for its various audiences. Most small businesses will be familiar with PR as a marketing method from a publicity standpoint, where they will seek coverage from news reporters at newspapers, radio shows or television, to communicate their offering to a wide audience at little to no cost compared to advertising. Some small businesses handle their own PR with the success that comes with passion and innate knowledge of their products and services; however a PR professional can also propose other creative ways of reaching a wide breadth of audiences and help integrate and implement the other elements of the marketing mix to help your business gain exposure.
- **Grassroots Marketing:** If you are active in your community, this may prove to be a highly effective form of getting the word out about your business. The essence of grassroots marketing is developing a “buzz” or word of mouth. It factors high on the effort quotient but relatively low on cost. Combined with public relations and advertising, you may also find it to be an extremely effective way to give your initial buzz “legs” by stretching the discussion beyond the moment that buzz was created.

This is just the beginning of marketing methods that are available to getting word out. With all of these options, it must be getting clear to you why there are businesses dedicated simply to helping businesses get the word out. Marketing is hard work!

**Marketing Is Smart Work, too.** The *Soaring Phoenix* slogan, that success is not accidental, is rooted in our business’s belief (and experience!) that prior planning is what separates successful businesses and business concepts from unsuccessful ones. Following, we will review the core elements in a marketing plan, to help you think constructively about pulling together the best marketing mix for your business.

- **Background Information:** In this section, of your marketing plan, situate your business as far as where it is right now.



- Chart historic and current revenues, traffic figures and trends (number of people walking into your store, clicking onto your website, or contacting you for a consultation),
  - Describe marketing efforts currently in play by your business and by other similar businesses in your market,
  - Compile a sampling of your competitive strengths and weaknesses as well as those of your competitors, and
  - List some facts about your customers or those of your competitors.
- **Goals & Objectives:** Write down no more than three measurable objectives you want your marketing objectives to achieve and determine your time frame. Be clear about the source of your growth. (For example, if you want to double your income, note whether that is expected by developing twice the number of customers or whether you want half the number of customers spending four times more than they currently are.) The more clarity you can weave into your goals and objectives, the better you can measure the success and value of your marketing campaign.
  - **Target Audience:** Describe your audience. What makes them jazzed about your business and its offerings? Do they have any other impressions about your product or service that you want to remain mindful of? How do you want them to feel?
  - **Strategy Statement:** Much like a business plan's mission statement, a marketing strategy statement focuses on creating the theme and approach to achieving your marketing objective within its timeframe.
    - Remember our discussion about mud in a jar above? A marketing strategy statement might sound something like, "Our core strategy is to explain the anti-aging effects of the minerals found in the mud of the Dead Sea to educated women with disposable income living throughout the Hawaiian Islands. By focusing on the science supporting our message, we will share credible data supporting our message to our current customer base by newsletter, through written POS collateral, and to women's health and beauty reporters at select media outlets. We will also provide free samples to reputable cosmetic surgeons and cosmetologists who can provide informed statements about the science supporting the anti-aging effects of mud to their patients and clients in order to meet our conservative objectives to increase visitorship to our website and store by 20 percent."
  - **Tactical Plan:** List all of the tactics you will carry out to implement your strategy. These are the activities you intend to carry out to implement your plan. The more detailed you are, the better you can determine the timeline of your marketing campaign. Some examples of tactical items can include: developing a list of outlets to announce special events, writing press releases, compiling a list



of reporters to share press releases with, monthly development of newsletter, announce new mud product in tandem with spa trade show.

- **Calendar of Production:** The marketing calendar helps you create a timeline that helps you incorporate your marketing strategy into key business moments. (For example, you might want to launch your product might be available in time for Breast Cancer Awareness month—when your target audience may be particularly receptive to what you have to offer with the right marketing hook.) Depending on the complexity of your marketing plan, it's helpful to break your calendar into weeks and months. If your strategy is very involved, complex and long-term in scope, it might be helpful to create a monthly calendar and develop weekly calendars/timelines that align with your monthly targets.
- **Budget:** Concurrently, you will want to research what it will cost to implement most of the tactics you have in mind, from utilizing professional printing services for any collateral materials and the cost of display advertising in your local newspaper to expenses relating to updating your online services to handle enhanced visitorship or related travel expenses (should your marketing plan includes speaking engagements or trips to trade shows).
- **Evaluation:** It is important to create objectives that are measurable, so that you can evaluate the success of your marketing plan. Explicit and measurable objectives help you shape future marketing plans based on the elements that worked for your business. Even though marketing your business can be loads of fun, it can be very time consuming and draw a lot of energy from supporting the growth of your business. If your objective was to double the number of women to your business in order to double your revenue, make sure you include clear metrics for measuring your success in your campaign.

There is no doubt that marketing and selling are both an art form and a science. Higher learning course loads have been developed in both these fields in colleges and universities around the world, and ongoing sales training is available in some of the highest grossing industries. Some creative and artistic ideas have become industry standards. And some professionals who have succeeded in their fields have become known for establishing formulas or standards that need to be met for their industry audiences.

**From Marketing to the Sale.** Marketing is a process that leads to an end, which is the seal of the deal—or the sale. Ultimately, you want to make people part with their money, and you want them to do so willingly with your business. The most pleasurable, clever, witty, and reliable marketing campaigns and tactics will end up being a failure if your process of closing the sale leaves the client or the customer doubting you or your business. Like the end of a novel or a movie, the final chapter of the marketing process (the sale) is ultimately what makes interacting with your business a good or bad story.



**Don't Forget The Transaction.** You may have a well thought-out business and marketing plan, but if the exchange of money does not mesh with your business concept, your branding identity and your target audiences, you will blow your chances at a sale. At this point, the sale needs to build confidence in the buyer that they are putting their money into something of value. For some services or businesses, a cash register is appropriate, in other instances, a couch and a cup of coffee might make more sense. It sounds stupid, but it actually leaves the customer with an impression of the value of your business. Don't forget that your receipt or your invoice also says a lot about how you conduct business. Either way, conveying a sense of confidence in your customers that their money is being handled with the respect that it deserves is critical.

Ultimately, the marketing plan you develop will have to be right for your business and your industry. One way to ensure success is to obtain the advice from those who hold particular knowledge of marketing businesses similar to yours. Whether you decide to go with a consultant, like *Soaring Phoenix*, or fly solo, we strongly urge you to find a mentor. In the next section, *Soaring Phoenix* identifies the characteristics you want to find in a true mentor—no matter what your business.

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Grow at the pace you want to. Make your marketing count. Your [Marketing Plan](#) is critical to your success. If you don't have the time or don't feel confident about developing one on your own, then get help. But, don't skip this.

Has your business reached a plateau? Are you struggling to find the solution to your business dilemma? [Soaring Phoenix](#) helps you reach new growth through strategic solutions.

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