Build an Impactful Marketing Strategy

This is the second column in a series of focusing on small business marketing where I will break down the whole marketing landscape into manageable steps. I began by suggesting that marketing is vital to your small business success!

Think about this. What if you had the finest product line or the tastiest menu items, and no one bought them? What if your customer service was so excellent it could put a five-star hotel to shame, but no one had the chance to experience it? What if you launched a great business and no one knew about it?

This series is designed to be a resource to small businesses just starting out, those looking to grow, those already well-established, and those that are still merely an idea in a would-be entrepreneur’s head. My SCORE mentors and I understand that every business is unique. If you need help along the way, our Small Business mentors are ready to help your business.

Now, let us talk about your marketing strategies. We know that the perfect marketing campaign for one business may not work for another. To be successful, your marketing must be true to you and to your customers. Create a plan to get your marketing right.

You don’t need a college degree or an expensive consultant to master your marketing. Simply knowing the steps to take, and taking them methodically, one at a time, helps you reach your goals. Lay the groundwork and follow your plan, little by little.

My best suggestion is to build an impactful marketing strategy. As I have mentioned in earlier columns, marketing spans the entire process that businesses follow to provide a product to consumers: from designing and pricing the product, to deciding where it will be sold and how to persuade people to buy it.

The tools you use to reach new customers and to keep existing customers will depend on a variety of factors. How do you know the right approach? I will give you several suggestions based on my experience and the SCORE resources that will help you build an impactful marketing strategy.

1. **To build your strategy, start by answering these questions:**
   - What’s your mission as a business? What gets you excited to wake up and come to work every day?
What are your business goals? Think about where you want your business to be in three to five years. Is there anything you could start doing now to get there?

Who is your target customer? In other words, describe the person who is most likely to love your products or services. What do they care about?

What motivates them? What common personality traits do the majority of your customers share?

Who are your competitors? What advantages do they have that your business does not have? What are they doing that’s the same or different from what your business does?

What problem do you solve for your customers? This goes beyond what products or services you sell, although that’s an important part. But what is it that your business does that leaves your customers smiling? What saves them time or money, or fixes an issue for them?

Why should a customer choose you over a competitor? This is your unique selling proposition. It’s what makes your business stand out. What can you offer that no other business can?

2. Perfect your elevator pitch
A great way to distill all your answers to the questions above into a simple story is to develop an elevator pitch: a brief narrative highlighting your value in a way that draws people in. It should be easy enough for a stranger to grasp in the short time you share a theoretical elevator ride. Make it one or two sentences at most, in plain language that explains how your business solves a problem.

Your elevator pitch helps guide your marketing efforts, and it helps you spread the word about your business. Deliver your elevator pitch to family and friends, fellow business owners, potential investors and anyone else who crosses your path. The more you can tell your story, the more awareness you build for your business. You will also get better at honing the pitch down to its essentials, until you’re a master at it.

SCORE develops and shares business ideas and strategies with its business partners. I like how Bridget Aymar, Senior Content Strategist, Deluxe Corp summarized her experience and perspective about building an impactful marketing strategy in this statement. “If your marketing doesn’t strike a chord with your target audience, they will ignore it. It’s crucial to tell your target customer how you meet their specific needs. Speak to your target audience, then let the others listen.”
3. **Focus on your target audience**

Your business likely caters to customers of all kinds. Consider a neighborhood coffee shop. A stay-at-home mom, a rushed commuter, a high school student and a host of other characters may drop in for a latte on any given morning. Think about how you would reach all of them with an advertisement or promotion. All of these people may visit different websites, live in different neighborhoods and even speak different languages. So how can a small business with a small marketing budget capture them all?

The short answer: You can’t. Any smart marketer knows the key to reaching customers is choosing a segment of consumers, learning everything you can about how your business meets their needs, and then connecting the dots for those consumers. In the coffee shop example, the business owner may realize that the stay-at-home mom buys an Americano every single morning, whereas the commuter and student are only occasional customers. This could indicate that people like the mom are high value and would make excellent target customers for the coffee shop.

Marketing newbies are sometimes hesitant to focus on one or a few target customer segments, arguing that they want to reach as many people as possible. It may seem like the more people you can reach with your marketing efforts, the more sales you stand to make. But in reality, the opposite is true: If you spend $100 to reach 1,000 people with a message designed to appeal to all of them, you risk appealing to none, and wasting your $100 investment.

Consumers increasingly expect to find the best possible provider, all the time. They want to feel known and catered to. But since every customer has different expectations, you can’t successfully market to all of them. Instead of broadcasting a watered-down message to appeal to everyone, you’re better off zeroing in on the consumers who are a perfect fit for your business. Become the best at providing the solutions they need.

4. **Word-of-mouth is priceless**

It’s much more expensive to attract a new customer than it is to keep an existing customer. That’s why marketing doesn’t stop when a new customer makes a purchase. Imagine all the interactions that influence whether that customer will remember you, recommend you — and return to you.

The most genuine marketing comes from customer endorsements. That’s why your marketing plan needs to define a comprehensive customer experience. Customer experience is how customers engage with your business, not just once, but
throughout the entire duration of your relationship. That includes on-site visits, your branding, your website, your social media, your emails, telephone interactions and more. Plan positive interactions at every customer encounter (also known as a touchpoint), and you’ll create loyal followers who will become regulars and refer others to you.

Remember, the best way to create a raving fan — the finest kind of marketing — is to provide an outstanding customer experience, every step of the way.

**Keep on the right track:**

By focusing your marketing efforts to reach your target audience, you’re on your way to creating a powerful marketing plan. Now it’s time to write out the actual plan. Instead of reacting to dips in sales, changes in the market or other factors, establish a thorough marketing plan. Set your budget and plot your marketing efforts on a calendar.

Keep reading to learn more about the best tools — social media, email marketing, digital advertising and more — that can bring your marketing plan to life.

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