

Marketing Power Points: *8 of the most powerful concepts -*

Whether you realise it or not, just about every day in your business will involve some sort of marketing decision. Remember, marketing is not **JUST** advertising (although that is part of it). Marketing is the way you present your business to your customers every day. Consider these 8 power points....

1. **Sell the hole not the drill.....**

Understand that people **do not want the product** that you are selling they **want what it can do for them**. Once you start selling the **sizzle** rather than the **steak**, you will be seeing your product through your customer's eyes.

2. **Somebody else will ALWAYS be cheaper than you.**

If you promote yourself as being the 'cheapest', it will not be long before someone else comes along and undercuts your price. You cannot, therefore, compete on price – only on the **value** you provide. In other words, you must **educate** your customers as to the benefits of your product or service.

3. **Define your 'magic story'**

Every single successful business has a 'unique selling proposition' – what is yours? If you don't know, find it, and articulate it to your customers in everything you say and do. When telling customers something ask yourself 'so what'. That will force you to think in terms of **benefits**.

4. **Don't 'quote'... 'propose'**

When you are asked to give a 'quote' for something, assume that you already have the job, and 'propose' the action that you will take. Get the price out of the way early, and detail all the benefits of dealing with you.

5. **68% leave because of 'perceived indifference'**

The vast majority of business is lost due to perceived indifference to their customers. What can you do to make a perceived **difference**.

6. **Price increases will not always damage your business**

If you have a gross profit margin of 30% (like a milk bar, or some retailers), and you increase your price by just 6%, do you realise that you would be no worse off even if 1 in every 5 customers left you!! The one's that leave are most likely going to be the ones you don't want anyway!

7. **Never forget the 80/20 rule**

Look closely at your client base and segment it into logical groups. You will **always** discover that 20% of your clients generate 80% of your income – focus heavily on that 20% and you will be amazed at the effect.

8. **Reverse the risk for your customers**

Don't just assume that your customers think you are honest, and would give them their money back if your product or service failed to deliver – guarantee it. Giving a better than money back guarantee shows that you have real confidence in your business.