



PROFESSIONAL SERVICES MARKETING, INC.

Targeted Strategies for Business Growth

Presentation to



“What Every Small Business Needs to Know about Marketing: Developing a Marketing Toolkit for your (SCORE) Clients”

by

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Today's Agenda

- Welcome and Introduction
- Developing a Strategic Marketing Plan for Your Client's Company
- Tips for Growing your Business in a Tight Economy
- Measuring the ROI of Various Marketing Initiatives
- Tactical Implementation: The Pros and Cons of Various Strategies
- Questions

Goals of Today's Session

- To provide some general info on the importance of strategic marketing planning
- To discuss what it really means to be strategic versus tactical
- To present tools, tips and worksheets for each of you to feel confident in marketing planning efforts
- To answer any questions you may have as you develop a strategic marketing plan for your clients

What is a Strategic Marketing Plan?

- A critical component of any business growth strategy
- A tool that helps define measurable goals and objectives, identifies target audiences refines key messages, and to includes a timeline and a tactical implementation plan
- A strategic marketing plan can be created for an individual, a division, a new product, a web-site launch, or an entire firm or company
- Always contains a budget to ensure strategies occur on time and within budget

What is a Strategic Marketing Plan?

- A document which directly reflects and augments your overall business plan and growth goals – and is quantifiable and measurable
- Plans differ significantly from firm to firm, company to company – reflecting the key points of differentiation
- The main components of a strategic marketing plan are fairly consistent whether you are marketing a product or a service

Why a Strategic Marketing Plan is Important

- Too many organizations jump into tactics before determining strategy
- It will provide a guide and roadmap for your client's future growth
- It helps your client's company determine how it differentiates its products and services from those of competitors
- It brings the overall business plan for the company to life
- It becomes a rallying point for all employees when also communicated broadly within the company

Components of a Strategic Marketing Plan

- Executive Summary
- The Situation Analysis: Where are we now?
- Statement of Marketing Objectives: Where do we want to be?
- Target Audiences
- Key Messages
- Tactical Implementation and Action Plan
- Budget

Executive Summary

- Provides a high-level summary of the information contained in the plan
- Is written last but placed first in the plan

The Situational Analysis: Where Are We Now?

A thorough review of the company as it sits today; a snapshot which covers (see pages 3-4 of the materials: Marketing Planning Worksheet):

- Key customers/clients and how they were attracted to the company
- Type of product or service offered
- Products or services in development
- Competition
- Industry trends
- Current pricing and revenue trends

The Situational Analysis: Where Are We Now?

- Strengths and weaknesses
- Opportunities and threats
- Feedback received from clients including why they choose us over our competitors
- Demographics of your “ideal” client or customer
- Summary of what has and has not worked in marketing

Setting Business and Marketing Objectives: Where Do We Want to Go?

Marketing Objectives: Broad sweeping statements of the overall growth and client service objectives; should include the Four Pillars of Marketing:



Retaining and growing relationships with existing clients and customers



Attracting new business



Increasing name recognition and awareness of the business



Pursuing targeted and effective communications

Setting Business and Marketing Objectives: Where Do We Want to Go?

When setting marketing objectives think big-picture:

- What is our sales goal for 2008?
- How many new customers/clients do we want to attract? In what areas?
- What profit margin are we hoping to achieve?
- What new markets or product/service lines do we want to expand into?
- Specifically how will we expand our existing customer/client base?

Remember to develop objectives around each of the above Four Pillars of MarketingSM covered in the previous slide (See pages 4-5 of the Marketing Plan Worksheet)

Identifying Your Target Audience

Technology services firm example – Target audiences would likely include:

- Existing clients (to ensure the firm is fully serving the needs of its current clients)
- IT directors in large corporations
- COO's and CFO's of large corporations
- Presidents of mid-sized companies
- Members of industry-specific trade associations attracting prospective clients
- Other firms with whom yours can develop strategic alliances
- Referral sources (those who refer business to your company)
- Trade/business media

(Additional ideas can be found on page 5 of the materials)

Developing Your Key Messages

Key messages need to:

- Uniquely differentiate you and your company from its competitors
- Convey the value you bring to your customers or clients
- Sell the benefits of your solution
- Be tailored by audience (existing clients v. prospective clients; presidents v. IT directors)

(See page 6 of the materials)

Moving into Tactical Implementation: How Will We Get There?

- Every tactic must directly relate to one of the marketing objectives (note the format on page 6 of the materials)
- If it doesn't directly support an objective, you shouldn't pursue that tactic
- Many of the most effective tactics don't cost a lot of money – they are high impact, low cost tactics
- Tactics you may choose to include in your marketing plan will likely fall into one of the following categories:
 - Advertising
 - Client Satisfaction and Retention Strategies
 - Contact Management and Individual Marketing
 - Competitive Market Research
 - Corporate Identity and Branding
 - Individual Marketing
 - Direct Mail (announcements, newsletters, invitations)

Moving into Tactical Implementation: How Will We Get There?

- Cross-marketing (selling additional services to existing clients)
- Internet Web Site Planning, Development and Promotion
- Marketing Information Systems (client and contact database management)
- Marketing and Sales Materials and Brochure Development
- Industry Marketing
- Proposals and Presentations for New Business
- Public and Media Relations
- Referral Source Marketing
- Association Marketing Strategies
- Sales Strategy Development
- Client Seminars
- Trade Shows

The Four Pillars of MarketingSM



PSM organizes its services around Marketing Best Practices

- I Retaining and growing relationships with existing clients
- II Developing relationships with new clients
- III Increasing name recognition in the marketplace
- IV Utilizing targeted and effective communications

Pillar I - Retaining and Growing Relationships with Current Clients

- Develop ongoing clients satisfaction feedback tools
- Develop strategies to communicate other services to existing satisfied clients
- Develop regular communications with clients
- Focus on strategies to continuously improve the ways in which the firm manages its audience-specific relationships



Pillar II: Developing Relationships with New Clients

- Design and implement audience-specific marketing plans
- New business development strategies
- Finding new clients
- Finding new referral sources
- Enhance the firm's website and intranet



Pillar III: Increasing Name Recognition of the Firm

- Develop a proactive public and media relations plan
- Strong community relations component
- Trade and professional association marketing
- Philanthropy

StandOut: Stand Up for Community, Stand Out in Business



Pillar IV: Pursuing Targeted and Effective Communications

- Develop Positioning Statements and Key Messages
- Consistent Communication
 - Regularly
 - Communicate representative experience
 - Consistent visual identity
 - Collateral materials



Where the Rubber Meets the Road: The Action Plan

Once the tactical implementation strategy has been agreed upon, create a detailed action plan to ensure each tactic is implemented

Consider the use of a Marketing Status Report that would include:

Activity/Project	Responsible	Next Steps	Deadlines	Results Generated

Determine how you will measure the success of each tactic – how you will measure the ROI on each marketing project

Measuring the ROI of Various Marketing Initiatives

- There are many ways to measure the results and success of marketing initiatives
- Refer to page 11 of the materials on specific measurement strategies for many types of marketing strategies

A few examples include:

Marketing Strategy	Measurement Techniques
Advertising	Circulation; call to action in ad; client survey
Cross-marketing	Amount of new business generated with existing clients; clients using multiple services
Internet Web Site Planning, Development and Promotion	WebTrends and other statistical web usage software packages
Public and Media Relations	Media impressions; key messages conveyed; number of viewers/readers/listeners; comparative cost for advertising
Association Marketing Strategies	Creation of a high profile; attend meetings; write and speak for organization
Sales Strategy	Tracking target clients; meetings scheduled; proposals created; work attracted
Client Seminars	Number of attendees, right type of attendee; follow up efforts; tracking inquiries and new business

Put Your Money Where Your Mouth Is: Creating a Budget

- Any good marketing plan should tie dollars to strategies being pursued
- How much of your overall budget are you willing to allocate to implement your firm or company's marketing plan?
- How much should you spend? It depends on the results you are trying to achieve

Tips for Growing Your Business in a Tight Economy

Now that I have provided the basics of how to complete a strategic marketing plan for your firm, let's look at some broader tips to growing your business:

Tip #1 – Keep Your Eye on the Ball

Tip #2 – Know the Criteria for Your “Ideal” Client

Tip #3 – Know How You Got Here in the First Place

Tip #4 – Target Your Audience and Your Messages

Tip #5 – Show Them Don't Tell Them!

Tip #6 – Focus on Relationship Building

Tips for Growing Your Business in a Tight Economy

Tip #7 – Reinvigorate Your Sales Strategy

Tip #8 – Be a Stickler for Responsiveness

Tip #9 – Exceed Your Clients' Expectations

Tip #10 – Focus on the Media

Tip #11 – Communicate with Your Clients

Tip #12 – Use Your Invoices as a Marketing Tool

Tip #13 – When in Doubt, Ask Your Clients

How to Choose and What to Do?

- Depending on the overall objectives your company wants to meet, you should always consider the pros and cons of various strategies
- Please refer to pages 12-13 in your materials for a summary of pros and cons by tactic
- Every tactical approach has both reasons to pursue it as well as reasons not to

How to Choose and What to Do?

- Your client's company needs to develop an overall marketing strategy – a marketing plan – then select the tactics most likely to produce the results to achieve:
 - Retaining and growing relationships with existing clients
 - Developing relationships with new clients or customers
 - Increasing the company's overall name recognition and awareness in the marketplace
 - Utilizing effective and consistent communication with clients and customers



Question and Answer Period

Thank you for the opportunity
to speak with you today!

Questions?