

Do You Know What Business You Are In?

By David Frey

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A couple of weeks ago I was visiting with a marketing executive friend of mine. I was excitedly telling him all about the new marketing course that I had just developed and how awesome it was. He patiently sat and listened to me.

He could see that I was really enthused about what I had just created. After I had finished my boasting and gloating he got up, and as he started to walk away he said, "That's great David, now the real trick will be getting people to buy it."

What is the Principle Objective of Your Small Business?

My first reaction to his comment was, "What do you mean. Of course people are going to buy it. It's the best work I've done to date." But as I pondered for a moment about his comment I realized that I had fallen into the age-old deadly small business mistake that most entrepreneurs fall prey to; forgetting the principle objective of my business.

My marketing friend subtly reminded me that my principal occupation is NOT marketing consulting; it's the **MARKETING** of consulting services.

"Any Fool Can Make Soap, It Takes a Clever Man to Sell It"

There is an old advertising quote that says, "Any fool can make soap, it takes a clever man to sell it." This is as true today as when it was first uttered many years ago. Any Tom, Dick, and Harry can make a bar of soap. In fact, Harry might make a soap so advanced that it is even self-

rinsing! (By the way, there is a self-rinsing soap called the "Hand Sanitizer" made by Purell...it's fantastic)

Even if it's the most advanced soap on the planet earth, it won't matter if no one buys it. I hate to think of my masterful marketing course as just another piece of soap, but that's exactly what it is. There's a thousand great marketing courses out there...

...but it takes a clever man (or woman) to sell it!

Failing to understand (or accept) this principle is so poisonous that it can kill any small business fast. You see, to make a small business successful you need cash flow. To get cash flow you need customers. To get customers you must sell your product or service.

You might be a plumbing wizard or a crack electrician, but so are the fifty other plumbers and electricians whose ads sit right next to yours in the yellow pages. No matter how great your technical skills are or how innovative your product is, your business will wither away and die like 80% of all small businesses if you can't sell it.

How Would You Do Things Differently If...

Let's suppose for a moment that you truly did internalize this critical principle. Suppose that you sincerely believed that your most important function was the marketing of your products and services. What would you do differently tomorrow morning?

- Would the contents of your daily to-do list change?
- Would you allocate and prioritize your time differently?
- Would you consider changing your role in the organization?
- Would you change the criteria and process with which you screen new employees?
- Would your personal training agenda and employee training change?

I would suggest that if you really believed deep down that your primary business objective (and number one goal) is to *market* your products and services, your to-do list, the way you allocate your time, your role in your company, the hiring process, and your personal and employee training would be radically different than it is today.

High Value Activities

Now that you know what your primary business objective is, what are you going to do about it?

In my prior life as a big-time corporate consultant I was always sensitive to how much my company billed by clients for my time (it was a lot). I often asked myself, "Am I adding value right now equal to the price my client is paying?" It helped me to prioritize my activities.

I suggest that you make a habit of asking yourself that same question everyday. Allow me to list out a few activities that I (and you should) consider "high value."

- Creating (or developing) something unique in your product or service.
- Attending direct response marketing conferences / workshops / bootcamps.
- Meeting with your mastermind marketing group.
- Building your personal marketing swipe file.
- Finding low cost targeted advertising opportunities.
- Studying the marketing strategies of your competitors and other businesses outside of your industry.
- Networking with other owners and representatives of businesses that target your same market.
- Testing your advertising and marketing to improve your current response rates.
- Writing articles for trade journals, local newspapers, magazines, industry newsletters etc.
- Writing sales letters and managing your direct mail marketing campaigns.
- Training employees on current offers and how to present them to customers.

Okay, that's enough. Do you get the idea? Normally, your Director of Marketing would perform those activities. You must become the Director of Marketing! That should be your new role in your business. Why leave the absolute most critical part of your business to someone else?

I can hear you saying right now, “But I’m already doing all those things.” And my response is, “How much time are you devoting to those “high value” activities?” Do you need to hire a manager or assistant to relieve you of all your other duties so that you can focus exclusively on those activities that have the most impact on your business?

Brian Tracey, a famous author and speaker has said that, “To be really successful, you should stop doing any activity that wouldn’t normally pay you what your worth.” For example, if you think you’re worth \$50 an hour, why would you be filing papers when someone else can do it for \$8 an hour?

Becoming a Master of Direct Response Advertising

If you were to ask me, “David, I only have \$1,000 to market my product. Where should I spend this money to get the highest return on my investment?” My response would be to invest it on your personal education. Nothing will bring you a greater return on your marketing dollar than your personal investment in becoming a master of direct response marketing.

I regularly spend thousands of dollars every year investing in books, tapes, CD’s, workshops, conferences, videos and every other form of educational medium. In fact, as I have interviewed many successful business people I have consistently found one common trait. Each person had a passion and insatiable desire to learn and invest heavily in their own private education.

What Do Bill Gates and Oprah Have In Common

What do Bill Gates and Oprah have in common other than their own personal Fort Knox? An insatiable desire to learn. Did you know that every year Bill Gates goes away for a week with a suitcase full of books just to read. If Bill can find time to do it so can you.

Oprah is famous for her “book of the month club.” Do you have a reading list and if so what is on it? If you want your business to succeed, let me recommend a few books that you should consider having on your reading list.

= “Getting Everything You Can Out of All You Got” – Jay Abraham

= “The Ultimate Marketing Plan” – Dan Kennedy

= “An Entrepreneurs Guide to Commonsense Marketing” – Brad Antin

= “Positioning: The Battle for Your Mind” – Al Reis

= “The 22 Immutable Laws of Marketing” – Jack Trout, Al Reis

= "Nobody to Somebody in 63 Days or Less - The Ultimate Guide to Business Networking and Word of Mouth Advertising" - Joe Ilvento

= “Influence: The Psychology of Persuasion” – Robert Cialdini

= “How to Market a Product for Under \$500” – Jeff Slutsky

This list is only a start, but it will give you a good solid education about the fundamentals of direct response marketing.

Note: Al Reis and Jack Trout are not direct response marketers, but marketing strategists. Robert Cialdini is a psychologist. You won't learn any brass knuckle how-to's from them but they are the masters of the marketing and your library would be incomplete without their writings.

Conclusion

One of the worst mistakes you can make as a small business owner is to be fooled into thinking that you are in the business of producing and delivering products and services. Wrong! You're in the business of *marketing* products and services. The faster you realize this, the faster the cash will flow.

I've always said, good marketing can make up for a bundle of operational sins (just ask Microsoft). Marketing IS your business, not just part of it. Become an expert in direct response marketing by investing heavily in your own education. Reevaluate how you are managing your business by asking yourself some of the questions that I've mentioned.

What I've shared with you may require a new paradigm shift. But if you want to not only survive, but also be a super-success, you must make the shift.

Have a successful day!

David

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David Frey has helped hundreds of small businesses literally double their revenues in six months or less. To get your lifetime FREE subscription to the web's leading small business marketing newsletters just send an email to subscribe@MarketingBestPractices.com or visit MarketingBestPractices.com

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