

Tap Into Larger Profits With Your Promotion

By Joe Bingham

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The Promotion of your business is NOT about your business.

It is NOT merely an announcement that your business exists. It is NOT simply about attracting new customers. And it is NOT your greatest source of generating profits.

Promotion IS, however, the active portion that fuels the sales cycle of your business. It is the last domino to be placed in line, and yet the one that starts the chain reaction bringing them all down.

Let me explain.

IT'S NOT ABOUT YOU

Before you can focus on increasing your customer base, you've got to start out by defining exactly what it is you are offering them. However, don't make the fatal error of describing your product or service in terms of what you do, but rather in terms of how your customers benefit.

Your products cannot simply be items, but rather solutions for your customers problems, answers to their questions, improvements to their lives, savings on their time or money, or deliverers of their dreams.

By first defining those distinct purposes you then have the power to promote using subjects people actually search for, read about, and pay attention to.

DON'T ANNOUNCE, INFORM

No one really cares about your business but you. Others only care about what it can do for them. So when it comes time to do your promotion, focus on providing exactly that type of information. You'll attract more attention by focusing on the

end result provided to your customer than you ever will describing how your product or service works.

MORE THAN JUST ADVERTISING

Most view promotional efforts as a process for attracting new customers. While that is a large part of it, there should be far more involved.

Not only can promotion attract the attention of new people, it also:

- *brands your name on the minds of customers and non-customers alike.
- *demonstrates the continued activity of your business
- *reminds existing customers of your products and services
- *establishes credibility
- *furthers existing business relationships or partnerships
- *and reinforces your business's position in your industry

A COMMON MISTAKE

Focusing solely on attracting new potential customers is actually a common mistake among businesses.

A greater source of continued revenue, and the fastest way to increase profits, is through the retention of repeat customers. All promotion should be aimed, right from the beginning, at not only attracting new clients, but in keeping them around.

Getting new customers is the most expensive aspect of business. Continued selling to existing customers, however, is the most profitable.

Retaining more repeat customers, in fact, increases the value of each customer to your business. With that added value, you can then afford to put more into attracting new people. This gives you a distinct advantage over your competition.

KEEPING THEM AROUND

If your initial promotion focuses on providing the best benefits possible, and your product or service delivers on those promises, you are then easily able to build a solid relationship with those who buy from you.

From there, you retain their trust, and reap the profits of continued and repeat sales without the larger expense of making that first contact.

Not only that, but all your promotions will be enhanced by the presence of satisfied customers who are willing to give you a good word.

DIRECT ACTION IS THE GOAL

Promotion is all about soliciting a direct response, a specific action you want people to take. That action may be a sale, a request for further information, the setting of an appointment, or simply permission for further contact.

The focus of your promotion should rest on whatever action it is you desire, and the cause for that action needs to be defined in terms of benefits received by the people you are attempting to attract.

And so we have come full circle in our explanation.

Promotion is NOT about your business. It's about how your customers can benefit from it.

Promotion is NOT an announcement of your business. It's about informing people of the solutions, savings, or answers you can provide for them.

Promotion is NOT simply about gaining new customers, but the continued cycle of your entire business.

Promotion is NOT your greatest source of profits. It's simply about providing your business with repeat clients, and serving those clients. In turn, that will create a larger gold mine of continued revenue.

As we continue in our series on Understanding the Methods of Promotion, keep in mind these basic principles. View the resources provided with an eye toward focusing on your customers and how you can make each method of promotion best work for you.

The concepts presented in this article are further explored in "Small Business, Big Profits" a powerful new marketing course by Bob Serling that can literally double or triple the number of new customers or clients you bring into your business. Learn more today at: <http://www.skyhighpublications.com/>

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