

The 13 Fatal Marketing Mistakes - Part 2

By Joe Gracia

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While it's important to know what to do while marketing your business, it's just as important to know what not to do. In Part 2 we continue with some of the most wasteful and common marketing mistakes.

8. DIRECTING YOUR MARKETING TO EVERYONE BUT TO NO ONE IN PARTICULAR

Many small businesses have failed to determine who their best prospects are, where those prospects live or how to reach them effectively and efficiently. This is a critical first step in any successful marketing strategy.

By skipping this step, they resort to running vague and generic one-step ads in mass media, such as local newspapers, magazines, radio, television, cable, Val-pak mailings, Internet web sites, etc.

Their hope is that by presenting their generic message about their business to the greatest number of people, the result will be the highest number of sales. Wrong. Unfortunately for them, effective marketing doesn't work that way.

The fact is, in most cases only a small percentage of the readers/listeners/viewers of mass media will have a need for your product or service at any given time. Some business owners may have a hard time believing this, but nevertheless, it's true. Everyone does not need or want your product or service.

By not targeting your marketing to your very best and logical prospects, you are wasting most of your marketing dollars on people who have little or no

interest in your product or service.

If there are only 100 true prospects for your product or service out of 10,000 possible readers of a publication, why would you want to spend thousands of dollars presenting your message over and over to the 9,900 non-prospects? Yet, this is the method most small business owners choose because they don't know that there is a much more cost-effective and profitable strategy.

9. WASTING YOUR MONEY ON IMAGE MARKETING

A major marketing mistake made by many small businesses is that they pour their marketing dollars into image marketing. Some of their marketing pieces may be clever, even humorous.

That kind of marketing rarely asks prospects to take action. The result? Wasted marketing dollars . . . vague ideas of who saw the marketing pieces . . . and frustration.

Giant corporations like Pepsi or Nike are interested in name recognition and a specific image for their brands. Therefore, they spend millions of dollars on creative, often fun marketing pieces designed to impress their target market with their image rather than to generate a direct or immediate sale.

Obviously your image and name recognition are important to the success of your small business. But even more important are immediate and steadily growing sales.

How can you determine if your marketing is primarily focused on image marketing? It is if each of your marketing pieces don't ask for immediate and specific action from your prospects.

This money-wasting and sales destroying marketing mistake is much more common than you may think.

10. GIVING UP ON YOUR PROSPECTS AFTER JUST ONE OR TWO FOLLOW-UPS

Effective marketers know that persistence and repetition are vital for success. But too many business owners spend a great deal of time and money attracting prospects to their businesses and then either follow-up with them just once, or, as incredible as it may sound, never follow-up with them at all.

Successful people in sales know that most of the sales

are made after the seventh or eighth call. Few are made after just one follow-up call.

Your prospects have many reasons for not buying from you immediately.

They may not be ready to make a decision. They may have more pressing things on their minds. They may not feel comfortable enough with you, or trust you enough to buy right now. They may have more questions about your product/service, that haven't been answered. They may have information from you and 2-3 of your competitors and are trying to determine which company would be their best choice.

By following up repeatedly, you will have a dramatic advantage over your competitors, since few of them will follow up more than once. When your prospects are ready to buy, which could be one week from now, or six months from now, you will have a better chance of getting the sale if you are uppermost in their minds. You can only do that by consistently following up.

11. CHANGING YOUR MARKETING STRATEGY FREQUENTLY

Henry Ford once told an ad executive from his advertising agency, It's time for you to come up with a new ad campaign. We've been using this one for too long and I'm sure the public has to be bored to death with it.

Ford was reportedly miffed to hear, But sir, we haven't even started running this campaign yet. The public has never seen it.

Having seen the campaign presentations dozens of times, he was bored with it. He wanted to see something new and different.

You should never, never stop using something that is still working, because you, your employees or your friends are bored with it. In successful and profitable marketing you should only be listening to your customers since they vote with dollars rather than opinions.

12. EXPECTING WORD-OF-MOUTH REFERRALS TO COME YOUR WAY -- JUST BY CHANCE

Word-of-mouth referrals are an extremely important element of any business's marketing success. But most small businesses are making a big marketing mistake by believing that those referrals will come automatically.

It's true that if you provide good service and your

prices are competitive, you will probably get some word-of-mouth referrals. But to generate an abundance and highly profitable level of referrals takes more initiative and effort.

Unless someone comes to us and specifically asks for our recommendation of a good dentist, doctor, veterinarian, insurance agent or auto alarm specialist we are probably not going to actively promote these businesses to our friends and neighbors.

How often in any given year are you asked to recommend a good dentist or auto alarm specialist? The chances are . . . not very often, if at all.

That's why expecting referrals to come to you . . . just by chance (as most small business owners do), is a fatal marketing mistake.

The most Fatal mistake of all . . .

13. BASING YOUR MARKETING STRATEGY ON GUESSES, ASSUMPTIONS OR ADVICE FROM FRIENDS, RELATIVES OR BUSINESS ASSOCIATES

Guessing at the elements of your marketing strategy is probably the worst way to invest your marketing budget.

You are practically guaranteeing the same results you would achieve by guessing at the specific sequence of numbers needed to open a combination lock. Since each consecutive step is linked to the success of the previous step, one wrong guess destroys your chances for success.

Most people, including many small business owners, mistakenly believe that marketing is more of an art than a science.

Those of the marketing is art point of view believe that anyone's opinion concerning marketing is just as valid as anyone else's.

In reality, marketing is very much a science with specific principles, rules and quantifiable results.

Because of this marketing is art philosophy, most of what people believe about marketing is based on myths, not facts.

Show ten people two ads and ask them to select the one they think is the better ad. Nine out of ten will select the profit loser rather than the profit winner. Why? Because they are unaware of and don't recognize the

marketing principles and strategies that make a powerful marketing piece a profit winner.

So they base their opinion instead on such vague, subjective criteria as cleverness, cuteness, different and artistic look, and the ads fun/pun appeal.

These criteria rarely have anything to do with generating maximum response but they have everything to do with wasting your marketing investment and destroying your potential sales.

The best way to develop a successful and profitable marketing strategy is to use the knowledge, experience and skills of someone who has already discovered the marketing approaches that do work as well as the approaches that don't work.

These discoveries should always be based on measurable results from objective tests . . . never subjective opinions or assumptions.

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