

3 Key Marketing Strategies To Grow Your Business

By Bob Leduc

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Each of these 3 marketing strategies creates permanent growth for your business -- and obstacles for your competition. You can use them repeatedly to add new layers of income to your business.

1. SET UP JOINT PROMOTIONS

Identify the characteristics and activities of your most profitable customers. Look for other non-competing businesses already reaching them. Then devise a way to set up some joint promotions. This proven strategy produces dramatic results -- for very little expense.

For example, I once saw a clever joint promotion by a health club and a gourmet restaurant. Both catered to young professionals and business executives in the same town.

The restaurant's menu included several special dishes recommended by the health club's nutritionist. It also distributed discount membership coupons for the club. Even their advertising mentioned the affiliation -- to attract health conscious customers who often avoid food prepared in gourmet restaurants.

The health club's monthly newsletters included a reprint of the restaurant's healthy new menu items recommended by the club's nutritionist. They also distributed the restaurant's discount coupons to their members.

2. UNCOVER NEW NICHE MARKETS

Continually look for new niche markets you can serve. Then develop customized versions of your advertising appealing

to the special concerns of prospects in each niche. Offer specific solutions to their unique needs and you'll uncover new groups of customers eager to buy from you.

For example, I recently bought a new computer system for my business from a company because they catered to my specific needs. An ad in a business publication listed their special web site for small businesses customers. There I was able to order the exact configuration of hardware and software I wanted at the price I was ready to pay. They won the sale by catering to my niche.

TIP: One way to find a new niche market is to evaluate your existing customers. Look for groups of customers with similar characteristics you don't currently cater to in your advertising. Then create new versions of your advertising appealing to their specific needs. You'll attract a lot more customers just like them.

3. EXPLOIT EMERGING TRENDS

Pay attention to changes you notice in your business and your markets. Try to spot trends you can turn into new sales opportunities -- before your competitors. The first company to identify an emerging trend and take action often becomes the market leader in their industry.

For example, many small businesses took advantage of the Internet early in its development. They used it to attract new customers they weren't reaching off-line and to capture customers from competitors who didn't yet recognize the business potential of a web site.

TIP: Don't make sudden major changes in your business to exploit a new emerging trend. Instead, add something to your business to accommodate it. You don't want to alienate customers who aren't ready to adapt to the new trend.

Start using these 3 marketing strategies to create permanent growth for your business. Use them repeatedly to continue adding new layers of permanent income without inviting competition.

Bob Leduc is a Sales Consultant with 30 years experience in generating low-cost leads. He recently wrote a manual for small business owners, "How to Build Your Small Business Fast With Simple Postcards", and several other publications to help small businesses grow and prosper. For more information:

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