

Welcome to the marketing strategy discussion.

I want you to understand the intention of this is not to make you a marketing expert. The intention of this is to give you a baseline on what's important in order to create an effective marketing strategy that will help the company hit those bigger goals that we're focused on.

One of the things that struck me, I've got a 20 plus year career in direct response marketing, primarily digital marketing as well as many other things. And when I first learned this concept, "*Who is your market?*" Dan Kennedy is a famous direct response copywriter. He had a quote. He said, "*when everybody's your market, nobody's your market.*"

Now it seems a little counterintuitive. You might think, well, we could sell to everybody and perhaps you could. However, at the expense of very targeted communication to your avatar, the more personalized the experience is, the more in demand that experience is by that individual.

For instance, let's say dog training. If I had a book about training dogs, I might be interested. But if I have a French bulldog and there's a book about Training a French bulldog. Even if the content was the same, the avatar for that book, I would be more interested in that targeted message.

We're going to show you the benefit of that type of thinking when it comes to developing a marketing strategy and the impact that it has today and long term for the company's marketing efforts. It's important to understand **Demographic**, **Geographic**, and **Psychographic**.

Who is my customer? Where do they live? What do they like to do? What are their age groups? Is that skew to a certain gender? Does it skew to a certain language? Those sorts of questions need to be asked. And you'd think that I'm sitting down with a leadership team. We're getting to this phase. You're gonna be pretty clear on that. The reality is a lot of companies will tend to gear more towards a very broad audience than everybody being your market ideal. And by the end of this discussion, I think you'll be pretty clear on why that's the least effective way to approach this.

So let's talk about **what an ideal customer profile** is. And that's the outcome that we're looking for from this exercise in the ignition phase. An ideal customer profile can be as robust as this. We get the demographic, geographic and psychographic. We've got those listed out and we understand that we're looking to target 55 year old conservative males in Florida, Texas and Indiana.

It's a small niche, however, imagine how precise the marketing could be if we knew that that's who our customer is. That's their age. They are and then further built that out. Like we're going to talk about here with an ideal customer profile, further build that out with what magazines would that avatar read? What kind of car would they drive? Where would they go on vacation? What would be their favorite TV shows? What newspaper would they read or magazines? What websites would they visit?

And the more you start to understand this, you begin to have the information necessary to create this ideal customer profile as shown in this example.

Now, in this example, if you understand your profile well enough that you can create that. This is Bob, he's a doctor and you know that's your avatar. It's very helpful for the marketing and sales team because they begin to tailor their messages to the Bob that we've created in this process.

We give you a blueprint to create and work with the leadership team to create that ideal customer profile. Let's talk about how that really helps. We've made up this imaginary character. We've named him Bob or in this case Edwin. And now from building out that psychographic, you're going to understand if they read the economist and they read the wall street journal and they read Sport fishing magazines.

That's our ideal avatar. You begin to craft your marketing messages in their language. You can use references that may not be on topic with what you are, but it's a reference to another interest that they have. Those types of hooks within the marketing effort really help a customer go, "Oh, wait a minute, those are my people. Let me pay attention to that message."



Another thing that we look for is these **challenges**. What challenges would that profile have? What expectations? What frustrations? By knowing that information and knowing the profile or the avatar that closely we know if they like sport fishing and they read The Economist and Wall Street Journal probably tells me they don't have a ton of time to go sport fishing.

They like it, but because of their "other interests" that would indicate that they were active in business. Or leadership of a business or whatever the case might be. So you start to be able to go how do we fix that problem? How do we address that in marketing? Is there a new product? Is there something that they can do remotely? Is there something that requires less time? Is there a product that we can create that is more fit for our lifestyle? We've aggregated data points from our marketing team to understand the traffic sources that are bringing our best customers and that so we can start to craft this personality or this profile and understanding their frustrations, expectations and challenges gives us product ideas, their goals.

If you understand what the **goal** would be of this customer profile, it's easier for the sales team to introduce that into a sales conversation. Sounds like you'd probably like more time, more free time. And that allows for the sales team to do a few things: build rapport, steer the conversation into a topic that is of interest to the prospect, and allow the sales team to just be more effective overall because they have a very clear idea of who they're talking to. Each call that they get on, even if it was scheduled, it's not cold, it's already warm, they know who they're gonna be, even if it's not Edward Bloomberg.

They know that out of five calls they take today, they're all going to fit within some tolerance of a particular character and then **motivations**.

If we understand what would motivate our ideal customer profile the marketing team can address that in the front end sales messages before it ever gets to the salesperson.

They can make sure of that. Of all the noise that's out there in the marketplace when it comes to advertising, particularly for products for sale. It allows the marketing team to cut through the noise, not to everybody, but to the people that are most likely to buy from you.

They are able to craft their message. Engage with the conversation that's already happening in that prospect's head, they look at this and they go, "Oh, these people get me. This is my company." And just a stat that I pulled up from HubSpot that I found pretty fascinating, 68% of organizations with strong, ideal customer profiles are companies with strong, ideal customer profiles that get 68% higher win rates.

Now that's a win rate. Let's extrapolate that over opt-ins and even if it's not 68%, it's going to be higher than if you try to target a broader market. How many people opted into our website? How many people opened our emails? How many people engaged with our sales team? How many people attended our webinar?

How many people are reading our content? All of these clear definitions of who you're marketing to results in a lift on all areas of prospect generation for the business, which that's what marketing does. It generates prospects.

The best marketing is data driven.

And the definition of direct response marketing is it's marketing that's directed towards a profile. And response is measured. It's data driven marketing. A lot of people will confuse branding and marketing. Both are important, but a billboard on a huge interstate, maybe you get some calls, but you don't know we put up the billboard.

We got more calls. There's this old maximum marketing. It says, "I know that half of my marketing is working. I just don't know which half." Without the measurement that is necessary for intelligent decision making when it comes to your marketing and deploying a company's marketing budgets.

The effort is guesswork. Obviously you can suspect that somebody with a clear intention versus somebody who's guessing is going to have a different outcome. The effort behind what we're doing here in this part of the ignition process is to help the leadership understand who are you really selling to, what do they look like as we just discussed, but also how do we know it's working?



Having smart goals, having clear marketing metrics. Identified as to how the company knows if it's winning or not are going to be critical. We'll be doing that in this process as we walk you through in the written content.

What do they want?

So there is an effort that we will do in this process. It's not just about identifying what we've got 15 products. Do we know which one sells best? This one. Do we know what our profit margin is on that? I don't know. Or maybe you do. And it turns out that even though you sell a lot of product A, product H actually, you don't sell as many of it, but you make more money on that product because it's a higher ticket price because it's higher margin.

It may be a service where there's a much higher margin than a physical product that was being sold by not knowing that the company will perhaps equally spend. Deploy its marketing budget across all the product catalog, or it will say, "we sell a lot of product A, let's put our focus there," even though it's not the most profitable if they're not aware of those things.

If the company is not aware of those things, it's very easy to make a misstep and missteps in marketing tend to be very expensive by understanding what do your clients really want out of your product line and evaluating, having the marketing team and the finance team work in advance of this meeting to identify what are our highest margin products.

At that point, once you've identified the 80-20 rule, the Pareto principle, when it comes to your products, 20% of our products are responsible for 80% of our revenue. Once you've identified that 20%, the marketing team now knows who they're marketing to, and they know that they need to be, it's more beneficial for the company if they focus on these products. There may be some cases where the product you don't make as much. It's bringing in a lot of prospects that are able to be ascended up the purchase ladder.

However, that's not the only reason to focus on that top selling product. Focus on margins. If I can increase the sales of our highest margin product by X percent, what does that do to the company's bottom line? Does that rise the tide?

And if so, it's important to have that information so that when you're talking to the leadership team, you can present that to the leadership team and say, "Hey, rather than doing a brute force approach to marketing, let's identify where we could put the bulk of our marketing budget and content creation efforts that support that and everything that trickles down from that into the few products where we make the most money and they benefit, they provide more value for our clients."

It's a concept that it's simple when I explain it. However, most companies don't look at that. They look at the raw numbers. "Oh, we sold a bunch of those." But did you make as much money as if you would have sold 10% more of product H?

Three Uniques

Another thing that we discussed in this process is the three uniques. The outcome of this exercise is to, I don't know what your market is or your client's markets that you'll be working with. However, odds are they got competition. What you don't want to have happen for your client is they are in the marketplace and somebody says, Oh, what do you do? Well, we do this. Oh, what do you do? Oh, we do this. Oh, you're the same. Coin toss, who am I going to go with? In the spirit of identifying and putting in the energy to identify that ideal customer profile, this supports that even further.

The exercise as we discuss it, you list out the characteristics of your product and your company and your culture and your service and all those types of things that make you stand out. If I only have one thing that makes me unique in the marketplace, it's probably not that one thing. Another company's got it. Well, it's our price. Guess what? They sell it for a dollar cheaper. Price is no longer your unique distinction in the marketplace. Also, if price is where you're competing, that may not necessarily be the fit, the ideal customer profile that you want to bring in. By identifying the characteristics of your products and services and what makes you different in the marketplace, we go through a process of prioritizing as which one really for us is most true.

We certainly do this and we certainly do that. The idea is to pick three of those things that come out of this exercise and the combination of the three makes you different when your prospect is in the marketplace and they are doing research on who they're going to buy from or, what company they're going to hire.



If you share the same one characteristic with your competition, it's going to happen. You got competition. Two characteristics starts to narrow down the pool of a good fit for your prospect. But by having those three distinct properties that you know, match, not only are present in your company, but match back to the ideal customer profile as they're searching.

As they're in the marketplace, doing their research to make a purchase, you are identifying yourself in your marketing pieces and in your branding and in your conversations with those three uniques that tells your ideal customer profile that, "Oh, this is the company for me," Salesperson can say, "Hey, have you been talking to other companies?"

"Sure. Well, who are you going to go with? I'm going to go with you because you guys, You match my interests. You match the messages I like to receive. You match the, the conversational tone that I'm used to dealing in." So the three uniques, we walk you through it in the process, but I don't want you to see it as something that is optional.

That level of clarity on why you're different from your competition is something your competition hasn't done for sure. And it will help your company or your client's company really stand out when it comes to the marketing.

Matching of the Message to Market

Once you become super clear on who do we sell to? What do they like? What do they don't like? What are their interests? You've got your customer profile. You've gotten clear on which products make the most sense to sell to that customer profile. You've crafted your three uniques so that you have characteristics that the combination of which. You stand out from the competition.

All of these need to be clearly documented and shared with the marketing team so that they can start to calibrate their marketing efforts, whether it's the images they use in an advertising creative, or the words they use in a headline on an ad, or the messaging that's happening with the telephone salespeople when they're talking to prospects or doing a webinar demo or whatever the case might be. So the end result of this effort is that we do have a very tight match of our message to the right market.



Additional thought that I have on the subject of developing the marketing strategy. When you're working with a client, this ignition process the intention isn't to make you a marketing whiz. It is to help you understand the things that matter, the real levers when it comes to marketing.

As they're in the marketplace, doing their research to make a purchase, you are identifying yourself in your marketing pieces and in your branding and in your conversations with those three uniques that tells your ideal customer profile that, "Oh, this is the company for me," Salesperson can say, "Hey, have you been talking to other companies?"

"Sure. Well, who are you going to go with? I'm going to go with you because you guys, You match my interests. You match the messages I like to receive. You match the, the conversational tone that I'm used to dealing in." So the three uniques, we walk you through it in the process, but I don't want you to see it as something that is optional.

That level of clarity on why you're different from your competition is something your competition hasn't done for sure. And it will help your company or your client's company really stand out when it comes to the marketing.

Matching of the Message to Market

Once you become super clear on who do we sell to? What do they like? What do they don't like? What are their interests? You've got your customer profile. You've gotten clear on which products make the most sense to sell to that customer profile. You've crafted your three uniques so that you have characteristics that the combination of which. You stand out from the competition.

All of these need to be clearly documented and shared with the marketing team so that they can start to calibrate their marketing efforts, whether it's the images they use in an advertising creative, or the words they use in a headline on an ad, or the messaging that's happening with the telephone salespeople when they're talking to prospects or doing a webinar demo or whatever the case might be. So the end result of this effort is that we do have a very tight match of our message to the right market.



Additional thought that I have on the subject of developing the marketing strategy. When you're working with a client, this ignition process the intention isn't to make you a marketing whiz. It is to help you understand the things that matter, the real levers when it comes to marketing.

And to provide you with some tools that are the extraction of 20 plus years of marketing experience so that you can focus on rather than understanding all of marketing, understanding the parts of the marketing strategy that matter at this pass the marketing team. If you have exposure to them, they may want to get really granular with this stuff and that's okay. You in the ignition process don't really have the time to get granular over a long period. You've got the time to get granular on the apex efforts that will get the marketing effort aligned to a clear message, like clear target prospect.

And as a result, clear metrics end up getting the company. More of what they want from their marketing and less of what they don't want.

So with that, I hope you enjoyed the lesson. I'll see you in the next one.