

Marketing Strategies for a New Economy

Attract the Right Prospects

- and Transform them into

Loyal and Referring
customers

Agenda

- Small Business Challenges in the New Economy
- Leveraging Existing Relationships
- Prospecting Strategies
- Marketing Messaging for the Times
- High and Low Performing Investments
- Testing/Tracking
- Summary



Small Business Challenges

- Less Income
- Downsizing
- Availability of Capital
- Aggressive Competitive Marketing



Small Business Opportunities

- Working ON Your Business
- Strategic Partnerships
- Small Business Agility
& Effort-Based Marketing
- Fewer Competitors
- Low Cost of Media





A Word from the Experts . . .

*“Keep **INVESTING** in your marketing during an economic downturn.”*

- How does that feel to you?
- Investment = Money, Time, Energy
- WWDD? What Would Donald Do?



Cheapest Marketing Available

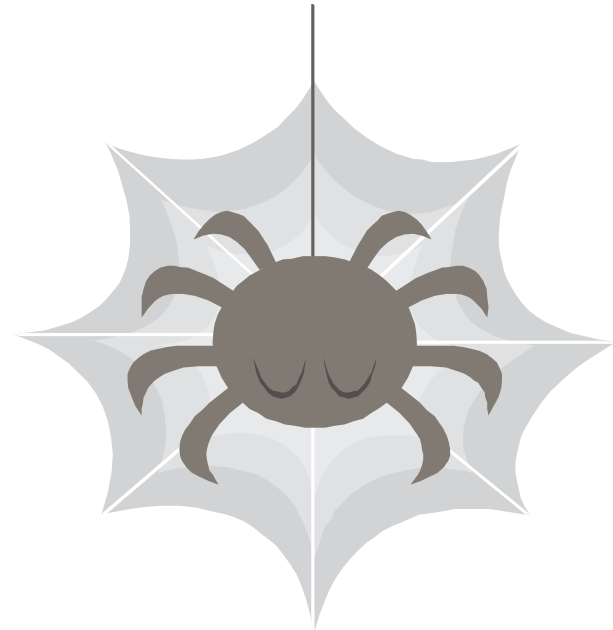
● Current Satisfied Clients

- *Marketing analysts say that the cost to acquire a new customer is 5-10 times great than retaining an existing customer.*
- Retention Strategies
- Cross-Sell/Up-Sell
- Loyalty Programs
- Referrals



Retention Strategies

- Get Feedback
 - Survey
 - Social Media
- Loyalty Programs
 - Formal Program
 - Extras
- Referral Programs
 - Formal Program
 - Customer Evangelists

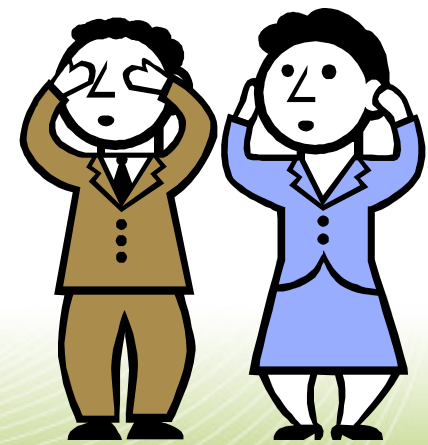


Sales & Marketing Messages

- Think about your products and services
- Do any of them help save money?
 - Long-term or Save Cash Flow
- Do any of them increase efficiency?
- Do they make a good substitute for something clients may cutting from their budgets?
- Do they contribute to their core values?
 - family, peace of mind, more leisure time, connecting with friends, philanthropy, life's little pleasures/rewards

Prospecting Strategies

- We see and hear 3400 advertising and marketing messages each day
- Low-Risk/Low Cost is the Key to Beginning New Customer Relationships
 - Pink Spoon
 - Taste Offering



Pink Spoon

- Valuable or entertaining
- No \$ Cost
- Exchange for something (contact info.)
- Carmen's Spoon
 - Captures email address
 - Relevant to her business and to the economy



Taste Offering

- Break apart a product or service offering you already have
- Beware of FREE: Give it a flat, aggressive rate
- Make it a closed loop offering (real value)
- Keep them hungry (or thirsty) for more
- Mike's Taste
 - Part of what he already does
 - Repackaged for greater value
 - Affordable to any business
 - Clients can use this on their own, but won't want to



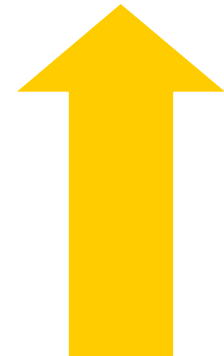
Low Performing Marketing Investments

- Reactive advertising
- One run
- Sponsorships without participation
- Marketing materials without a plan
- Do-It-Yourself Pay-Per-Click Advertising
- Any Marketing Void of a Tracking Mechanism
- Social Media Marketing



High Performing Marketing Investments

- Proactive advertising as part of your plan
- Multi-run Tests
 - Channel
 - Message
 - Creative
 - Target Market
- Participation with Sponsorships
- A Grassroots marketing plan based on multiple touches
- Reach Local for Pay-Per-Click Advertising
- Testing at a low risk with tracking mechanisms
- Social Media Relationship-Building



Testing/Tracking

- What is your CPA (Cost Per Acquisition)?
- How do we establish benchmarks?
 - Affinity Level
 - Ad Campaign Level (Channels)
- Reducing the CPA Over Time



Summary

- Don't get discouraged – we have great opportunities as small business professionals
- Leveraging existing relationships
- Build new relationships on a low risk/low cost basis
- Target cost-savings, efficiencies and core values
- Focus on the high performing marketing investments
- Test and track your marketing initiatives

Additional Resources

- Small Business
 - www.Emyth.com – The Emyth Revisited
- Retention/Referrals
 - www.CreatingCustomerEvangelists.com – Creating Customer Evangelists
- Natural Marketing Services, LLC
 - www.NaturalMarketingServices.com
 - Email: Bpeters@NaturalMarketingServices.com for Feedback or Call 678-643-3899