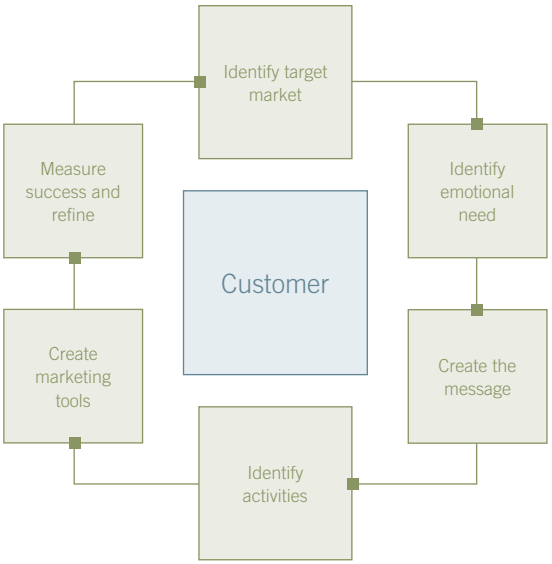
Raffino Business Solutions info

Marketing in Small Business

The purpose of marketing in small business is to generate an enquiry or a sales opportunity for your product or service. Marketing is about the customer's needs and attracting the customer to your business.

There are six fundamental parts to the marketing process:



1. Clearly identify the target market (industry sectors and potential clients within)
   - Who are they and where are they – what industries and companies; what geographic location
   - Do they fit the 'ideal client' criteria
   - Can they deliver the volume, revenue and gross profit targets you seek for your products or services.
2. Identify what they need. More precisely, what is their 'emotional need'? Emotional need occurs in two forms. Potential clients are either seeking (and will pay for):
   - solutions to problems – they want their emotional pain removed or they wish to avoid emotional pain
   - to feel good – they wish to derive pleasure from the purchase.

   Potential clients don't buy products or services. They buy to feel glad or happy, therefore they buy products or services that provide solutions to problems, or that make them feel good. Potential clients are always seeking (buying) *value* and value is always perceived.

   Therefore to attract a customer there must be a 'value exchange' whereby the pleasure (or pain removal) the customer perceives they will gain, is at least equal to or outweighs the investment.

3. Once you have identified their emotional need and your solution to it, then create your message:
   - establish your 'value proposition' or your 'unique selling proposition' - what is the singularly unique position you wish to own in the mind of your chosen target
   - Don't try and sell them, just create the message to attract their attention so they will inquire.
4. Identify the activities required to reach your target market with the above message(s)
   - Profile building / public relations activities – activities aimed at increasing the profile of the business, such as speaking engagements or attending networking events
   - Referrer program – informal relationships with business' or organizations that have a similar target market or ideal client base
   - Prospecting program – activities to drive potential clients to your business, such as advertising, web site development
   - Strategic alliance program – formal relationships with business' or organizations that have a similar target market or ideal client base
   - Existing client nurturing – the process of communicating your message regularly with your existing client base
   - Database Management – the tool you use to manage communications
   - Branding – ensuring the look, feel and message is the same at all points where your business interacts with potential clients. Use a professional graphic designer or branding expert.
5. Create the marketing tools / collateral to put the message on, for the above activities. For example brochure, flyer, advertising material etc. Once again use a graphic designer or branding expert.
6. Measure the success of the message and the activities and refine as necessary. Each marketing activity should be fully costed and then measured in terms of how many enquiries were received as a direct result of each activity. Remember that most business' waste about half of the money they spend on marketing. The problem is not many of them know which half!

The purpose of marketing in small business is to generate an enquiry or a sales opportunity for your product or service. Marketing is all about the customer's needs, and attracting the customer to your business. Make the customer the centre of everything your business does, because without them you would not have a business.

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