



14 Marketing Tips for Small-to-Midsize Companies

The sluggish economy makes it one of the best times to re-evaluate your company's marketing strategy. Here are some proven marketing strategies and tactics for SMB companies.

#1: Research your market before deploying campaigns.

It's amazing how many companies spend marketing dollars unnecessarily. This is why it is important to research your marketplace before you spend money on a service or campaign. There are many internet tools that help you determine the wants and needs of your target audience. For example, SurveyMonkey and Zoomerang are both online survey tools, which can help you get a feel for what your target audience needs. These services can range from 10-question free surveys to an unlimited amount of questions for only \$20. Surveying can be a worthwhile investment, because the more you spend on the survey the less you will unknowingly spend on useless marketing campaigns.

It is also important to check out your competitors online. This can be as simple as entering what a prospective client would type to find your service in a search engine. When researching competitors, you should check out the marketing campaigns they have conducted. You can see if they are using pay-per-click advertising by typing their web address into a free service such as spyfu.com.

#2: Identify target markets.

Determining your ideal prospect's profile is a necessary step before crafting campaigns. You can use a more pricey service such as Hoovers, which generates a complete list of all the companies you might want to target. However, there are also other free options, such as ReferenceUSA. In order to access

this business database you can often create a free account through your local library, and in turn they will allow you access to multiple databases, including ReferenceUSA. InfoUSA databases are also usually available for free through a library.

#3: Establish a marketing budget.

Once you have researched your market, establish a 12-month marketing budget. You should create gold, silver and bronze budget plans and then you will be ready if you have to slash or increase budgets throughout the year. You will also be making conscious decisions NOT to conduct certain campaigns, which is extremely important. For options on setting your marketing budget, see our whitepaper "Determining the Right Marketing Budget for Your Company".

#4: Make sure your branding is clear and consistent.

There is nothing more frustrating to a prospect than trying to figure out what a brand is all about, and finding out in the end that your product or service is not the one he wanted. If you don't understand the message you wish to convey, then how can you expect a potential customer to understand it?

In addition to consistency of design elements, you should have consistent messaging and positioning. If your press releases are not aligned with your website, for example, you are greatly confusing your prospects.



#5: Clearly articulate your technology products or services.

In order for your clients and prospective clients to understand what you are truly selling, then you must be clear in your presentation. This is especially important for services companies.

Harry Beckwith, author of *Selling the Invisible*, writes that services must be marketed differently than tangible products. Thus, it is important to let your clients know the details of what you will be providing, in order to satisfy their questions. Beckwith suggests seven positioning questions that should be answered.

1. Who are you? (Your company's official name)
2. What business are you in?
3. For whom...what companies/users do you serve?
4. What need...what are the special needs of the company you serve?
5. Against whom...with whom are you competing?
6. What's different...what makes you different than the competition?
7. Unique benefits...what are the unique benefits a client derives from your services?

These seven questions work equally well for companies with tangible products. By answering these questions and using the answers to position your company, your customers and prospects will be able to get a better understanding of what you will provide.

#6: Get testimonials and endorsements.

In order for potential clients to validate your offerings, it is imperative to have your customers vouch for you through testimonials. It is very simple and sometimes overlooked. Testimonials are easily accessible and all it takes is a simple quote. Online video testimonials are now easy to produce and even more effective than written quotes. The testimonials should be posted on your company's website, but can also be used in collateral, posted on YouTube, etc. If your industry

has issues with believing testimonials there are services such as Authenticated Testimonials which provide validation and a guarantee seal for your reference quotes.

#7: Use word-of-mouth.

Whenever you see a movie you like or try a new restaurant that was amazing, you usually pass this information on to a friend or acquaintance. Why not tailor this technique to marketing your products? Word-of-mouth marketing is not a new technique but it is one that has been overlooked by many marketing professionals. It's harnessing the voice of the customer for the good of the brand. And it's acknowledging that the unsatisfied customer is equally powerful. WOMMA shares the 5 basic elements to word of mouth marketing:

1. Educate people about your products and/or services
2. Identify people most likely to share their opinions
3. Provide tools that make it simpler to share information
4. Study how, where, and when opinions are being shared
5. Listen and respond to supporters, detractors, and neutrals.

#8: Be extremely visible online.

The Web is an efficient and inexpensive way to reach your audience. Tradeshows and print ads can be expensive and are aimed at passive buyers - people that are simply browsing with no intention of using your services. For example, a full-page advertisement in a trade magazine can cost between four to five thousand dollars, compared to a pay-per-click (PPC) campaign that generates the same or more impressions for \$500-\$1,000. In addition, by using the web you can reach your targeted audience and your target audience can reach you. For example, if someone searches "marketing firms in Southeast Michigan" then they are more than likely actively searching for a very particular marketing service. This makes it more likely that they will see your webpage and possibly use your company. When using Google Adwords, try using exact keyword and phrase matching instead of broad match for

an even bigger bang for your buck. And spend time building links from other sites to your site to improve organic search rankings.

#9: Ask for Referrals.

If you know your customer is satisfied, which hopefully they always are, then you should ask if any of their friends, colleagues or partner companies need your services. All it takes is one simple question to your client. Although this sounds simple, many companies do not do it, and lose potential business. It is said that everyone knows at least 250 other people. Imagine if you were able to get just 20 people to refer just 5% of all their network of friends, family, and associates to your business next month. That would result in over 250 referrals to your business in just one month! This is a very useful marketing technique because your clients can be the best persuaders for others, as they know your work first hand. There are several firms that automate referral reminders, programs and gifting.

#10: Cross promote your product or service.

Cross promotion is when two or more companies or organizations combine forces to advertise a product or service (such as an OEM and reseller). Each company or organization helps promote the other's product or service. By teaming up with synergistic companies, you save time and money. It will allow you to gather more information than you could on your own, for example lead lists. The cost of advertising and renting booth space at a trade show can be very expensive; by teaming up with another company you can save money.

#11: Integrate your marketing.

Diversification is a key to more than just stock portfolio success. To effectively reach your target audience you must use many different marketing techniques. You should be using different forms of marketing in parallel such as internet marketing, public relations, e-mail and advertising.

#12: Continually Communicate.

Monthly e-newsletters containing informative articles or case studies can be an effective way to nurture leads. We recommend using a service with robust features such as analytics and double opt-in functionality. Constant Contact, iContact and AWeber.com are such services.

#13: Analyze your leads.

To maximize your profits, figure out who is hitting your website. There are many ways you can do this; two free services are Google Analytics and StatCounter. While these services are free, you do have to manually search by IP address to find the company that visited your website unless you create custom scripts. However, they are solid choices for a free analytics service. Paid services include LeadLander, Visitotrack by NetFactor or LoopFuse. They are more expensive choices, costing \$1,900 to \$4,800 per year; however they provide you with customizable automated detailed lead reports, ties into Jigsaw and LinkedIn databases, and customized email alerts.

#14: Test customer satisfaction on an ongoing basis.

It never hurts to know exactly how your clients feel, and get important feedback about the positives and negatives. This can be as simple as a phone call to your clients, or an anonymous survey on your website using a free tool such as 4Q. A phone call or email is more personal, and your client will know that you value their opinion and business. An anonymous survey on the other hand allows you to truly know how you conducted your service or how your product worked for your clients. This allows for the communication of productive criticism, helping you tweak your products, services or messaging. To get the best results you should consider conducting both types of customer satisfaction tests.



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