

## **I need help marketing my new business... But where do I start...**

This is a question that I'm asked over and over and it's a good question! What exactly does a marketing company do and how do individuals and/or companies decide if they require any help? The answer is not always straightforward...

Marketing encompasses the tools that help get the word out about your brand, your company, your product or service. Many marketing companies also deal with marketing strategy, which is basically figuring out what tools are going to work best to attract a particular target audience towards a specific product or service.

Many larger companies have internal marketing teams that have a good grip on what works and what doesn't work for their business. They're able to strategise and create marketing plans that align with short and long term goals. They have an understanding of what marketing tools they wish to use and how – within their budget. But this is often not the case with smaller start up companies.

Marketing is a grey area that seems overwhelming and somewhat confusing, and then there are the "expensive assumptions". The basics make sense, but putting that basic knowledge into action is where things become a little muddy.

### **Tips for the new start up or smaller company...**

My general suggestion would be for a new start up business or the smaller company to begin as follows:

#### **Ask yourself what it is you want to achieve...**

What are the company's objectives and goals? Where do you want your company to be a year from now, 3 years from now? Decide what your short term and your long term goals are; such as financial, brand awareness, distribution of product. Some people hire marketing professionals to assist them with this process, but many do this internally.

#### **Determine who your target market/customer is...**

As your company grows, your target customer base may change but you should set out with an initial assessment of who you think your target clients will be. Then think about this target market's interests and hobbies for example. Does this group watch a lot of TV, what shows do they watch, do they read the newspaper, if so which one on what day? Are they on the Internet a lot? Do they drive cars? Once you've established these answers you will begin to be able to consider which advertising vehicles would best reach this group. If the group are on the Internet a lot, an online approach might target this group effectively. An online approach could include banner advertising (ads that run along the top or bottom of websites) or smaller placements on popular, relevant sites. Or if this group likes to network, then maybe a launch party would work to develop brand awareness and allow the target clients to feel and touch the product being marketed. Then you have your financiers or key decision makers who inevitably read the newspapers such as the FT. If this is the case, consider an insert in the likes of the FT. Inserts are tangible and can be kept until such time they can be read.

Marketing professionals are usually hired to help with this process. This would fall under market analysis / market research. A company can do this research and analyse on their own or recruit a marketing professional to do the assessment and then recommend advertising and marketing tactics best suited to reach the desired target market.

#### **Remember, different segments of a target audience may require different channels of communication...**

Once you've determined a few good ideas as to what you think might be the best advertising vehicle to reach your particular target group, determine what your marketing budget is. Once you know how

much you can spend, you can look at your marketing options and decide which tactics you feel will give you “the biggest bang for your buck”!

The marketing professional could also then assist with the creative for the actual ads, promotional materials, help design an appropriate website or assist in the event management of a launch.

**Ensure you have a plan in place for measuring the success of any marketing plans and campaigns...**

Finally, do have a plan for measuring the effectiveness of all marketing campaigns that you try. Being able to strategically analyse whether a particular idea worked or not will allow you to tweak and improve your marketing year after year. Make sure you tag how much business or hot leads a particular campaign has generated for you. This is vital information. And remember you might not see a true reflection of the return on your investment for several months ahead. So keeping detailed records is of paramount importance.

Again, some companies wish to carry out this process internally whilst others recruit professionals to ensure they have robust reporting and database structures in place for them to take forward.

**A good marketing company will have multi disciplinary experience, will be able to join you at any stage in your planning and will be able to hit the ground running...**

A marketing company can help you with all of the above steps, some of the above steps or companies can choose to proceed on their own if they have the right resources internally. A good marketing company will not focus on short term results but rather long term sustainability. They'll help you create the foundations that will secure you ongoing results irrespective to market conditions.

Just remember, successful marketing starts with a plan...