

## Lesson 2: Knowledge Is Power

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Businesspeople are action oriented creatures by nature. Because of this, it's not terribly surprising that when it comes time to put together a marketing campaign, they want to do something.

You'll often find these people working at a furious pace, jotting down the various actions that they have planned to promote their business. As it turns out, this is a recipe for disaster.

Don't get me wrong, I'm a big fan of those who want to work hard to achieve their goals. However, when it comes to spreading the word about your products and services, there's a very simple rule that will keep you from wasting countless hours and even more dollars. First think, then act.

Your ideas may well be valid tactics, each and every one. However, without thinking deeply about the prospects you're trying to sell, you could be firing perfectly good bullets at the wrong targets.

### **Knowledge Triangle Analysis**

Before you know how to craft your message and where to put it, you need to go deep in several key areas so that you're able to make the most informed decisions possible. A good tool for this preliminary phase is the Knowledge Triangle Analysis. The key points are easy to remember:

- Know yourself
- Know your customers
- Know your enemy

The good news is that once you start thinking these things through, you'll be in a much better position to put together a marketing campaign that will bring you the kind of results that you're looking for.

### **Know Yourself**

When considering the first topic, it's easy to protest that you obviously know all about your company, especially if you were instrumental in getting it off the ground to begin with. However, while you might be an expert in the details of building a better widget, that doesn't always help you sell said widget.

Branding is a significant part of promotion, because it's how you position yourself in the market. You need to know more than just widget building. You need to understand your image, as well as the fact that each of your products or services has an image all their own.

What makes you special and worth talking about? Why would a newspaper or magazine want to write a story about you? What do you stand for, and why is this something that people can get excited about?

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Apple doesn't have customers. They have a huge base of rabid fans. This is due in no small part to the fact that Apple knows exactly who they are.

### **Know Your Customers**

You also need to know your customers. It's not enough to say that your prospects are those who can use your particular type of widget. That doesn't help you deliver your message. You need to know the people you want as customers in a very intimate manner.

Before you can really carpet the world with your widgets, you need to know who these people are, what they do for a living, what they do for fun. Most of all, you have to know what they care about. All of this leads you to understanding where they hang out, and what they want to hear when you show up. Without this knowledge, your marketing is just a piece of paper on your desk.

### **Know Your Enemy**

Finally, you need to know the competition. What do they do better than you? Where are their weaknesses? What can you learn from them that will help you sell your own wares?

Some people are uncomfortable with a word like enemy but I use it intentionally to make a point. It's a rough and tumble world out there. Your competitors will gladly put you out of business if they can. That may not be the dictionary definition of an enemy, but it's close enough for rock & roll. Ignore this at your peril.

### **Conclusion**

Taking the time to think these three concepts through before diving into a frenzy of marketing actions will give you a wealth of information. This in turn will allow you to craft a message that is highly relevant to the people you're trying to sell.

By digging deep and truly understanding the nature of your business environment, you'll gain a tremendous edge over the competition. It's not enough to be clever. You need to be well informed.