

Lesson 11: Hunting Werewolves

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It's only natural for people in business to have visions of spectacular success. After all, no one starts a company with the goal of failing, so if you're going to dream, why not dream big? Of course, when the time comes for moving the merchandise these visions often border on the supernatural. That's not surprising given the fact that to the average businessperson, marketing is all about hunting werewolves.

As any student of spooky movies can tell you, there's only one way to kill a werewolf. You need a silver bullet. It's a magical, mystical creation. Possessing powers that no mere mortal can truly understand, it has the ability to accomplish great and powerful things.

Little wonder, then, that when people consider their strategies for generating sales, what they really want is a silver bullet. They're looking for that single and brilliant idea that will instantly catapult them to the top of their industry, create massive wealth and transform corporate leaders into rock stars. Not a bad day's work for a little glob of silver that might otherwise have become a pinky ring.

Silver Bullets Are Overrated

There's only one problem with this approach. Silver bullets are vastly overrated. Sure, they can stop a werewolf at twenty paces and even the Lone Ranger has signed an endorsement deal, but in terms of the health and wellbeing of your business they're of limited value. Even if you can find one (and they're notoriously elusive), their effect is here and gone in a flash. Pull the trigger. One less werewolf. Game over in two seconds. Ten, maybe, if the werewolf's agent negotiated a protracted death scene. But that's about it.

In business terms, this can all be quite exciting when you're getting a rush of new sales from some clever campaign. Suddenly, you're on the map, everyone's talking about you, and merchandise is flying off the shelves. However, once that moment is over, you're back where you started – in need of more sales.

A Full Clip Is Better

As our occasionally canine friends would be quick to point out, long term success doesn't come from a single silver bullet. It may be a little known fact, but werewolves run in packs. While you're busy trying to find that second silver bullet, your competition is going to eat you alive. After all, word on the street has it that you taste like chicken.

When seeking strategies for increasing your sales, you don't want a silver bullet. You want a clip of lead ones. Several clips, if you can get your hands on them. Rather than spending night and day betting your company's life on that one brilliant idea that will at least momentarily shoot you to the top of the heap, you need to develop a large collection of smaller campaigns and fire them off in a never ending stream of attention generating, conversation starting projectiles.

Diversification

This is especially true in today's massively fragmented media environment, where multimillion dollar Madison Avenue TV ads compete with web sites, tablets and even telephones for the tiny shreds of your customers' attention. Rather than putting all of your eggs in one basket and praying that something hits the big time, you should diversify the distribution of your message as much as possible.

Hand in hand with this approach, you should also diversify your message. Instead of spending a hundred percent of your time looking for one winner takes all idea, try spending one percent of your time on each of a hundred merely decent ideas. Some will fail miserably. Others will produce only modest results. A few will bring in strong returns. Combined, however, this clip of lead bullets will very likely generate more total business over the lifetime of your product than that one bright, shining moment when you got lucky and found a silver one.

Conclusion

Hunting werewolves is risky business. The next time you sit down to consider your marketing strategies, forget about mystical munitions and start thinking about the most bang for your buck. As for those who say that the only way to deal with a werewolf is a silver bullet, they've clearly never seen the pack scatter when you empty an automatic weapon into the ceiling. It may not be magical, but it certainly gets their attention. And after all, attention is what you're after, right?