

Lesson 12: Choose Your Weapon

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One of the nice things about marketing is the wide variety of options that are available to those who wish to move the merchandise. Whether you're selling serious geekness or the latest fall fashions, you have a great many ways to get in front of your customers.

All of these choices can be a bit overwhelming at first, leaving you feeling a bit like someone who's trying to rake leaves in the middle of a tornado. When things are swirling all around you, it's tempting to reach for everything at once. More often than not this will just leave you breathless, with little to show for your efforts. A more productive approach is to take a step back, review your options, and then start building your list of tactics one at a time based on what best fits your current plan.

By now you've made an assessment of your marketing budget in terms of time and money. Using that as a guide, you can start breaking down the types of marketing you want to use by category.

Time or money

We'll start with a cost based perspective on your promotional endeavors. Since you need to stay within your budget, whether it's a dollar amount or the number of hours per week you or your people can spend, we'll start by herding activities into the time or money column. Here at Practical Strategy, we maintain an in house database of marketing actions, and type of expense is one of the attributes we track. This lets us prioritize our efforts accordingly and you can, too.

Start by making a list of each and every technique you can think of for reaching your customers. You'll find that many high level approaches immediately come to mind such as advertising, loyalty programs, marketing materials, mobile initiatives and so on. Within each of these broader categories, start spelling out the specific steps you can take. For instance, under advertising, you might list specific items such as display ads, billboards, radio, television, web banners and perhaps even dropping leaflets from a rented B-52.

Rather than trying to include every conceivable type of activity as you're brainstorming, just write down those things that actually make sense for your business today. This will reduce the number of leaves spinning around in that whirlwind and make your job easier in the long run.

Now that you have your list, create a new column and for each item write the word *time*, *money*, or *both*. For instance, placing classified ads to generate leads can cost money if you do it in a newspaper. On the other hand, if you search the web for free classified ad sites like Craigslist, it will cost time. Consequently, classified ads would be listed as both where renting a billboard would only require money.

Online or offline

You now have a nice list of marketing actions tagged by the type of expense that each item represents. In a similar fashion, it's a fairly straightforward exercise to look at each type of promotion and label it as an online or offline activity. Once again, your choices are also going to include a category for both. Coupons are a great example of this. While online coupons are all the rage today, millions of people across the country still clip and save the paper variety. Consequently, coupons would be considered both an online and offline tactic.

It's easy enough to categorize your items but since you're building a list intended to benefit your company, there's a preliminary step you must take before tagging your items. Because you've taken the time to profile your potential customers in great detail, you should have a good sense of whether you're trying to reach them online or in the real world.

While both online and offline marketing may be an option in some cases, there are other times where one or the other makes better sense. If you're trying to reach hard core computer geeks, chances are good that an online approach will be effective. However, if you're selling cattle feed to a farmer in the rural Midwest, you might not be able to count on them having a heavy presence on the web.

New customers or repeat business

The last categories to consider involve the type of business you're focusing on. Generating repeat business involves a different mindset than bringing in new customers. Naturally, you'd like to have as many of both types as possible. However, just like grasping for rapidly spinning leaves, you'll need to get your mind into one camp at a time in order to effectively identify your approach.

As in our previous exercises, you'll now go through each item and specify its usefulness in terms of gaining new customers or bringing in repeat business. Remember, your marketing efforts can serve to promote the actual sale, such as with a coupon, or they can be used as a way to generate leads for your sales force.

Conclusion

You may find that as you perform each of these steps you'll be mentally crossing options off the list, and that's exactly what's supposed to happen. What you're left with is a list of marketing items that are highly relevant to your current marketing plan. You'll then be able to go down your list and prioritize your efforts based on the time and money that you have available for this campaign. The result will be a highly effective and organized initiative. It's also a lot less exhausting than chasing leaves.