

Business Owners Institute, LLC

Would you like to know what you can do in this economy to bring in more business?
Would you like to bring in more deals without cold calling?
Would you like to know who the best sources for referrals are?

How to Make Your Marketing, Networking and Selling More Effective

Why do you do what you do? We always ask that. Why? The reason is that we feel that it is critical in your business to know why you do what you do so you know where you are going. You need to ask yourself, how do you proceed with your business and where do you take it to next? Who do you want to serve and why? What is your target market? You have to know those answers to know where to market, network and sell yourself more effectively.

Some people think marketing, networking and selling are basically the same thing. When we go to networking meetings aren't we marketing ourselves and while we are there, aren't we hoping for a sale? We want you to realize that even though they work together, these three things are three separate functions. You have to do different things to make each of them work effectively in order to get the results you need. We will discuss below some ideas about marketing, networking and selling and how to make them work for you.

Marketing - Marketing is the process of getting your company's name out to the community to bring in business. It is all about **visibility**, marketing does not equal sales. You have to have visibility in the community for people to know that you are there so they will use your services. You can get visibility many different ways, direct mail and flyers are the most popular and easiest. But there are also articles, newsletters and seminars that you could do. Another way is to call past clients. Make sure you are visible to them. Remember that 80% of your business can come from people you already know, so mine your database! Keeping in touch with past clients is a must and can produce a lot of referrals! Remember top to mind. Make a list of 8-10 different strategies you can use to keep in contact with your current clients, referral sources or strategic alliances. You only need 2-3 at any one time, but have the others as a backup in case one of your strategies doesn't work. Look at what you have and develop new ones.

To learn more about marketing we suggest "Duct Tape Marketing" by John Jantsch

Networking - OK - it is time to go to the next networking event on the calendar. You have so much going on at work - this is going to be tough! You know you really have to go, so you are going to stay at work for as long as possible, run by the event, talk to a few people and leave because you have to get to your kid's baseball game. You figured, I showed up, talked to people and got a few business cards. It was great! I did it! No, you didn't. Networking is not a quick shake of a few hands and throw business cards out and hope you get something. Networking is about building relationships. It's about getting to know people and for them to know you. It's about establishing **credibility** for yourself and your business. You need to have a plan when you go to an event of what you want to accomplish. You need to go in with the mentality that you are going to help people. You know a lot of people. Is it possible that if you meet someone new at an event, you could possibly introduce them to someone you already know and they will

both benefit? Before you go to any event you need to plan for it, what you will do before you go, what you will do while you are there and what you will do after. What is the event, who might be there, who do you want to meet? And who do you know that might benefit from going to this event? Invite them along with you. You are building a relationship with them while meeting new people. Introduce your guest to the people you know as well as new people you meet. While you are talking to people find out why they do what they do. Ask them what their challenges are and who would they like to meet. Remember it, or make a note on the back of their card if you can't solve it immediately. They will be impressed that you cared enough to ask and you will start to build a relationship with them. After the event, make sure you follow up with those people that you met, not to sell them your product, but hopefully to solve their challenges. Or at least to tell them it was nice to meet them and that you are still working on their issue. Building a relationship takes time. You can't expect to go to an event and walk out with three referrals. That may happen in time, but not immediately. You need to be involved in no more than three different networking organizations. Since it does take time to build relationships, you need different options, but you have a good chance on connecting people when you have different sources. You can't have too many because you still need to work!

For more information read "The World's Best Known Marketing Secret" by Ivan Misner

Sales - Sales is the **profitability** piece of your business. Before you start with the selling make sure you have covered the Marketing or visibility part and Networking or the creditability part of your business. After that you need to create a process. Stop winging it! As with anything, in order for something to work, it needs to be thought out and written down. If it is not written, it will not be achieved!

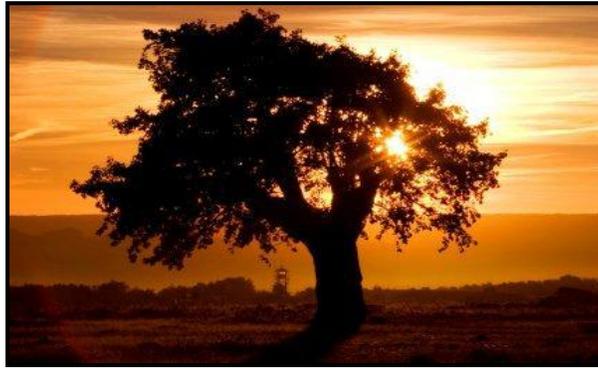
Any sales training will tell you there are several steps to the sales process. Go through each step and create a process for each step. Follow the steps for the sale and you will have better results. Once you have a prospect, the first thing you need to do is to build rapport. Learn more about them by asking questions, find their pain so that you know better how to serve them. Get them to understand where you are coming from and why you do what you do. Find out their why and their goals. Make it interactive, don't just sit there and talk about what your business does. Once you find out what they want to accomplish by using your service and what their needs are, find a solution for them. Give them options if possible. Then you can close the sale by using the WIFT factor: What's In it For Them. No one will buy until they know what they will get out of it. You want to make sure that you are selling the value, not the product. And that you are selling the benefit, not the service. Always look at it from a servant selling perspective. If you will serve their needs, it is more likely that they will buy from you.

We have talked about three different important aspects of your business. In order for your business to thrive, you have to make sure that you are selling for the right reasons. We call it Servant Selling or to have a Servant Mentality. If you go into a sales situation with the attitude that you are serving their needs instead of making a sale, you will have much better results. We all hate a pushy sales person, but who can fault someone who wants to help us. The other key to each of these aspects is that you have to track everything! Track what you do and what results you will get from your actions. Figure out what strategies work for you and what doesn't. Not every strategy will work for everyone. Find the ones that do and make them your own. If you approach sales with the knowledge of your Why and that you are helping people, and your business will take off!

For more on sales we suggest "How I Raised Myself from Failure to Success in Selling" by Frank Bettger.

Hopefully today you are starting to look at your business developing/bringing in business as more as a process (or having a plan).

Sincerely,
Jim Roman
President, Business Owners Institute



Business Owners Institute, LLC

Are you getting the most out of your Marketing Activity?
Do you feel you are spending a lot of time and money to see little or no results? What's the best way to turn your marketing efforts into closed business?

Strategies for Bringing in Business Maximizing Your Marketing Activities

How do you decide where, how and who to market to? What is considered marketing? Will every marketing strategy and tactic payoff? There are so many questions to marketing and most business owners do not have money to throw away on tactics that do not work. Most marketing will not automatically bring you business, it will bring you visibility. So, make sure that you track your marketing activities to identify what is working and what is not.

Here are some things to keep in mind when you are developing your marketing activities:

1. Is your message clear?
2. Do your marketing activities reinforce each other?
3. Do you understand that Marketing, Networking and Selling are different?
4. Do you have multiple targeted strategies for bringing in business?
5. Do you have a process for moving people through your pipeline?
6. Are you tracking what's working and what's not working?
7. Do you schedule enough time for follow up?
8. Do you have someone who can review what you are doing and provide you feedback?

1. Is your message clear? Your message consists of your logo, brochures, Website and even your voicemail. What message are you sending? What image are you portraying? Is your message targeting the people you want to do business with? When developing your marketing activities make sure that you know who your target market is and design your marketing activity to go after that market with a clear message.

2. Make sure all your marketing activities reinforce each other. So often, people do an ad only once. Some do several ads in several publications but they have different looks, even different messages. They lack consistency. I have even seen someone have business cards that are one color, their brochures another and the website a third. Look at all your different pieces; do they have a consistent theme? Do they say the same thing? The more consistent they are, the better received they are.

3. Know the difference between Marketing, Networking and Selling. As we've mentioned in past Monday Motivational's and lunch talks that there is a clear difference between Marketing, Networking and Selling. Marketing is all about Visibility, getting your company's name out there so people can see it. So that when you meet people they have heard or have seen something about your business. Networking is your credibility. Networking is where you are talking to people and they can see who you are as a person, they meet with you at some point to get to know you better and you build relationships and at the same

time you develop your reputation. When you do what you say you are going to do, even if it is just making a meeting, you are building trust. Selling is the profitability part of your business. Once you have the visibility and the credibility, you need to develop a process to take a prospect through the process to closed business. Stop winging it! If you have a process, you have a better chance of closing the business.

4. Have multiple targeted strategies for bringing in business. When we ask our clients what strategies they are currently using to bring in business they typically have only two besides hope, pray and wish. You should have multiple strategies and they should be targeted. For example you could do a direct mail piece to your database. At the same time you are also calling your best customers to check in on them to see if they would like to attend a client event where you can strengthen your relationship with them. You are also out networking with your groups, meeting new people and strengthening your relationships with your current contacts. You are referring business to your strategic alliances and they will refer back to you. That is just a few things you can be doing, but you can't depend on just one strategy and marketing alone will not bring in closed business

5. Create a process for moving people through your pipeline. Just because you got exposure or get in front of someone doesn't mean it will close in business. You need strategies to move people from seeing your name, company or website to calling you, inquiring or sitting down to closing them. You shouldn't leave it up to chance or by happenstance. After you send out the direct mail piece to your database, call them up. Ask them how they are doing and if they received the mailer. See if there is any interest. If not, thank them for looking at it, is there anything else they need, and tell them not to hesitate to call you if they have any questions. If they are interested, take them through the process of setting the appointment, sitting down with them to find out their goals and challenges and show them how you can help them solve those challenges and close the sale. Make sure you have a closing process so you can be more effective in your efforts!

6. Track what's working and what's not working. Have you ever played golf without keeping score? It's similar to implementing a lot of marketing ideas. Feels fun but when do you know when you are wasting your time and money? John Wanamaker was quoted as saying that "Half the money I spend on advertising is wasted, the trouble is I don't know which half." Why would you want that? Have you ever heard that a 1/2% or 1% return on your direct mail is a good thing? How do you make that 5 or 10 percent? Religiously tracking results will save you lots of wasted time and money and keep you on the right track toward increased sales. Every contact you get, ask them where they got your name and track where it comes from. That is the only way you can judge which method is effective. Then continue to do the methods that are effective and stop the other ones.

7. Schedule time for follow up. One of the most important steps to Marketing, Networking and Selling is following up. Did you know that most people fail to follow up in a timely manner, an effective manner and in some cases don't follow up at all? I believe most sales are made when you have an effective way to follow up in a timely, consistent and focused way (not pushy). I have a friend that will follow up with people even if it takes a year and a half. You may think that's crazy but he makes over \$300,000 a year and has fun doing it. I know someone else who makes 35 calls a day and is one of the top realtors in the Hampton Roads area. Does she have to? No, but she loves to do it. Follow up consistently with all your leads and you will have a more effective business and a better reputation for doing what should be done.

8. Getting feedback. Finally, getting feedback can be priceless. So often in business we find the blind leading the blind. Get feedback on what you are doing. What can it hurt? It's always good to get a second opinion.

So next time someone asks you "How are you doing?" say to them "You tell me because I am maximizing my Marketing Activities! :)

Sincerely,

Jim Roman
President, Business Owners Institute