

Friday Fundamentals Webinar #3

Marketing Fundamentals



Business Engagement and Compliance Office

BLACKERBY



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Transforming Organizations

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Your Host



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BLACKERBY ASSOCIATES, Inc.

Consultant with ADOT
Business Engagement and
Compliance Office

DBEs: Financial management,
strategic planning, marketing

Trained 800 entrepreneurs

Master's Degree: **Univ. of Texas**

Bachelor's Degree: **Brown Univ.**



What if...



- You could craft a message that target customers would respond to?
- You could send that message just to your target customers?
- You knew where your target customers would get your message?
- You had a way to attract your target customers to where they would get your message?

Would that be valuable to you?

Four Steps in Order



- ① Who are your *customers & clients*?
- ② What *products & services* benefit customers and meet their expectations?
- ③ What *message(s)* will resonate with your customers?
- ④ What *media* will communicate your messages to your customers?

Start With Customers



- Who are they? Not “*Everyone!*”
- *Customers:* People who give you money in exchange for something
- *Clients:* People who use your products or services; may be customers, or may be paid by customers



Narrow Target Customer



Who makes more money?

- Family practitioner
- Cardiologist

*“A light bulb can light up a room,
but a laser can cut through steel.”*

Customers in Context



- User
- Influencer
- Recommender
- Decision maker
- Economic buyer
- Saboteur

Product Benefits



- Features vs. Benefits
 - *Features:* From company's perspective
 - *Benefits:* From customer's perspective
- WIIFM
 - *What's In It For Me?*
 - *Vitamin:* Enhance our lives
 - *Pain-killer:* Solve problem
- Most people buy on emotion;
rationalize on features
- Different from the other guys

Bases of Differentiation



- *Operational excellence*

Custom computer delivered
in two days



- *Product-centric*

Beautiful products that people love



- *Customer intimacy*

People who like that also like this



Everyone Has Competition



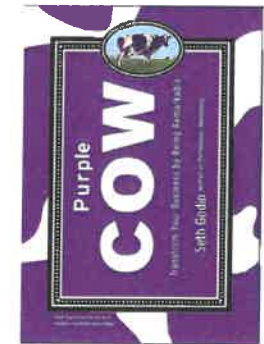
- *Direct competition:*
Market Share
- *Indirect competition:*
Substitutes
- *Budget competition:*
Wallet Share
- *Inertial competition:*
Do nothing



Built-In, *not* Added-On



- *Attributes:* What customers might say
- *Dis-attributes:* Don't want customers to say
- *Reason to believe:* Award, most, -est,...
- *Proof point:* Can you measure it?



Seth Godin, *Purple Cow: Transform Your Business by Being Remarkable*, Portfolio: New York, 2002

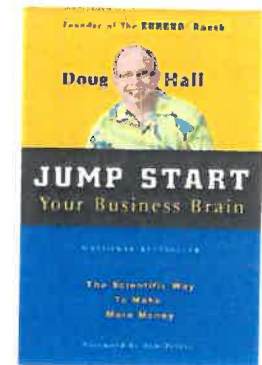
Marketing Message



Elements of complete marketing message:

- Overt benefit
- Dramatic difference
- Real reason to believe

Jump Start Your Business Brain: Scientific Ideas and Advice That Will Immediately Double Your Business Success Rate, Doug Hall, Clerisy Press: Cincinnati, 2001.



Branding



- *A brand is a promise:* a brand is what your customers experience when they do business with you.
- *Brand value* is an intangible asset
- *Marketing* is communicating and delivering the promise of the brand



Approaches



- *Paid advertising*

'Half the money I spend on advertising is wasted; the trouble is I don't know which half.'

– John Wanamaker (*attrib.*)



- *Public relations:* editorial content
Other people telling about you, rather than you telling about yourself

- *Social media*

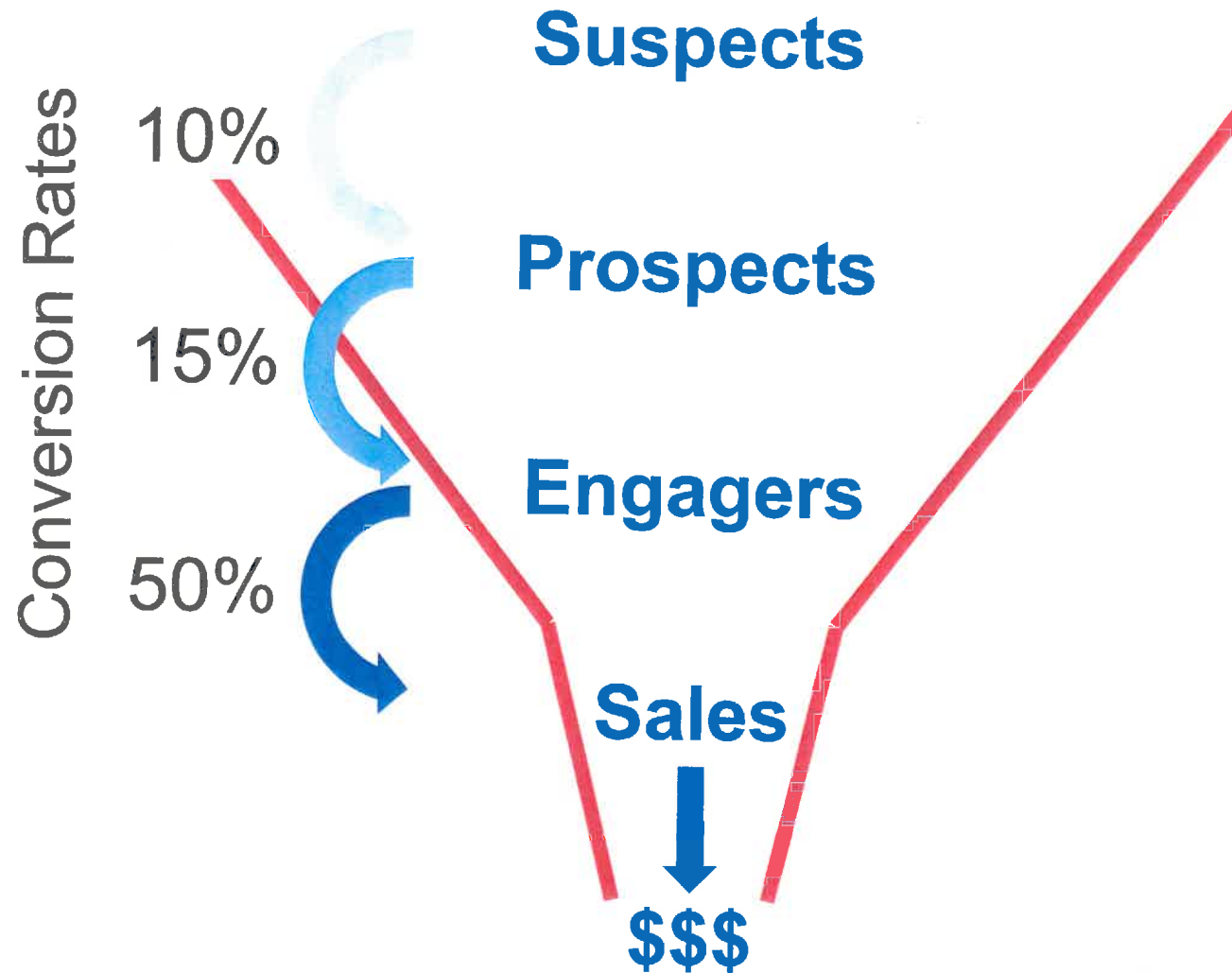
Develop an intimate relationship with customers and clients on a mass scale

Types of Marketing



	<i>What you say about yourself</i>	<i>What others say about you</i>
<i>Permission</i>	<ul style="list-style-type: none">• Website/Blog• Facebook• Twitter• Yellow Pages	<ul style="list-style-type: none">• Print articles• Angie's List/Yelp• Outside web links• Testimonials
<i>Interruption</i>	<ul style="list-style-type: none">• Email spam• TV/radio ads• Print ads• Sponsored posts	<ul style="list-style-type: none">• Water cooler talk• Opted-in emails• SurveyMonkey

Purpose: Fill the Funnel



Social Media Elements of Success



- Right Followers, Friends, Contacts, *etc.*
- Content: Weekly blog, video, whitepaper
- Time:
 - Build content (weekly)
 - Distribute content (2-3 times/day)
 - Monitor the market (daily/weekly)
- Lead capture process: get their email!
- Nurturing campaigns – drip email

Source: <http://www.mathmarketing.com/b2b-marketing-blog/5-key-ingredients-twitter-success>

Word-of-Mouth



- Customers with good experience will tell 3 other people
- Customers with bad experience will tell 8 (or 12 or millions) other people
- If 8, need 73% positive (rate 4 or 5) to have 50% good word-of-mouth
- If 12, need 80% positive (rate 4 or 5) to have 50% good word-of-mouth
- Monitor customer reviews web sites:
www.yelp.com, www.angieslist.com

Social Media Marketing



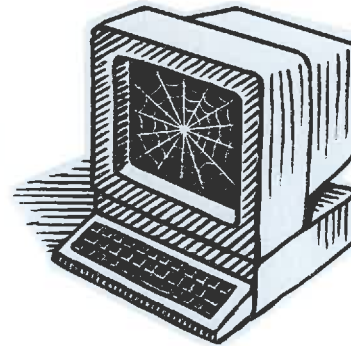
Where you
conduct
business,
get revenue:



Store



Telephone



Web Site



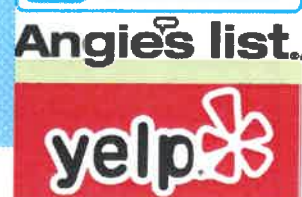
Face-to-Face

Your
channels:

blog.mycompany.com

**Comments on
blog.hercompany.com**

Where your
customers &
clients are:



Social Media Basics



- Web site: foundation
- Blog: demonstrate expertise
- Other people's blogs: comments
- Photo blog / sharing
- Video blog / sharing
- Commercial social media sites
- Customer reviews: Listen & respond
- Twitter: Listen & respond



Content Marketing



- Create, share valuable free content. Content is King!
- Attract prospects. Convert to customers. Customers become repeat buyers.
- Content is closely related to what you sell.
- Educate people: They know you, like you, and trust you to do business.

Bob's Blog



Save Your Coffee Grounds

Usu tota eleifend et, per ea esse paulo affert, qui quem percipit an. Nec eu explicari mnesarchum, mel nesi rebum graecis, eleifend du praesent nec nelumbin.



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Promote



Bob's Landscaping

36 mins. -

Are you a coffee drinker? You know you can fertilize your palm trees with your used coffee grounds! Free grounds at Starbucks.



Save Your Coffee Grounds

Usu tota eleifend et, per ea esse paulo affert, qui quem percipit an. Nec eu explicari mnesarchum, mel nesi rebum graecis, eleifend du praesent...

bit.ly/wRXtu2V



Bob's Landscaping



Are you a coffee drinker? You know you can fertilize your palm trees with your used coffee grounds! Free grounds at Starbucks.



Bob's Landscaping @bobsland – 36 m

Are you a coffee drinker? You know you can fertilize your palm trees with your used coffee grounds! Free grounds at Starbucks. bi...

Email Newsletter



Landscaping Letter



Bob's Landscaping
Mesa, Arizona

Bob's Landscaping: Best in Phoenix!

Lorem ipsum dolor sit amet, eos in modus vituperata, eros utinam urbanitas qui at. In animal volumus pertinacia pri. Eum ea stet nonumy consetetur, eu eum tritani deleniti. Quo ne summo propriae delectus, no putant iriure qui, ea mei singulis euripidis. Has an justo... [\(Read more...\)](#)

Desert Plants Tolerate Sun

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Save Your Coffee Grounds

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Accent with Boulders

Simul iisque nam in. Ne quando postulant reprimique duo, offendit vivendum et pri. Sint meis constituto eu vim, appetere rationibus cu mea. Dis cere eruditi singulis ex per, sed in altera denique assueverit. Sea at com modo neglegentur, iriure feugait vivendum ne eum duoti. [\(Read more...\)](#)



Contents

[Best in town!](#)

[Desert plants](#)

[Coffee grounds](#)

[Boulders](#)

Contact Us

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www.bob.com

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Constant Contact



emma

Infusionsoft

Small Business Sales & Marketing



MailChimp

Bob's Blog

Save Your Coffee Grounds

Usu tota eleifend et, per ea esse paulo affert, qui quem percipit ar. Nec eu explicari mnesarchum, mel ne rebum graecis, eleifend praesent nec ne.



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Marketing Metrics



All marketing should be measurable

- Market awareness (Paid Adv.)
- Media mentions (PR)
- External links (PR, SEO, SoMe)
- Customer base interactions (SEO, SoMe)
- Opens, clicks (email)

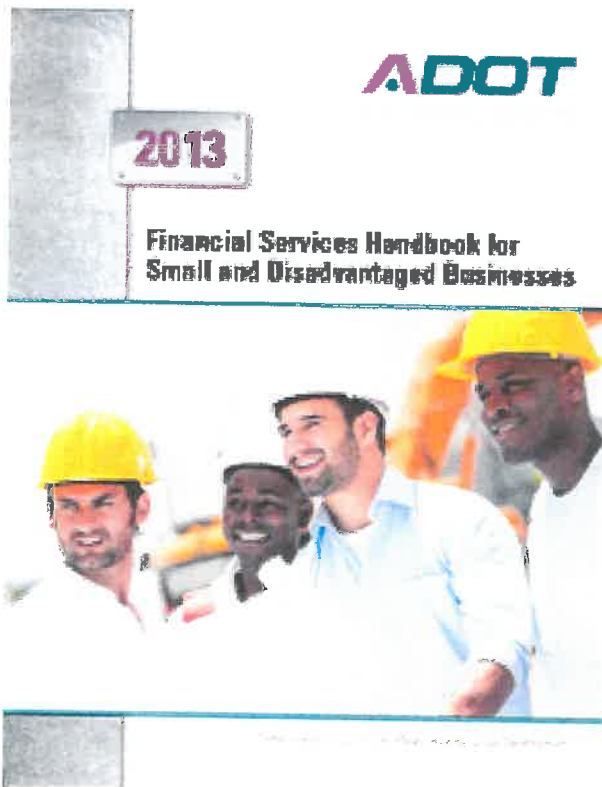
*Metrics matter only if you
track and analyze the results!*

Marketing Strategy Steps



Use media where customers are to communicate messages about benefits that resonate with customers and clients.

Financial Services Handbook



- *Financing:* Lenders and Borrowing
- *Insurance:* Liability, Errors & Omissions, Workers Compensation, Health
- *Bonding:* License Bonds, Performance Bonds, Bid Bonds
- English & Spanish: FREE!

<http://www.adotdbe.com/adot-dbess-provides-financial-handbook-free-to-dbes-sbcs/>

<http://bit.ly/FinSvcS>

What's Next?



- *Evaluation survey*: Look for an email directing you to the survey.
- *Video* of today's session will be posted on ADOT's website soon!
- *Next webinar*: June 6, 9:00 a.m.
"Marketing to Prime Contractors." Register:
<http://friday-fundamentals.eventbrite.com>
- *One-on-one consulting* will be available, up to three hours free to DBEs! Email request to: Kent Lane, klane@azdot.gov.