



## Learn to avoid common marketing mistakes.

### Quick Tips:

- Don't delay writing your plan
- Commit to your brand
- Integrate sales and marketing
- Don't over promise
- Balance your marketing effort
- Be realistic in your projections
- Prepare for changing conditions
- Allow adequate time for results
- Measure and analyze results

### No strategy. No plan.

**Common mistake:** Believing your product is universally attractive, your target market is anyone who has money to spend, and/or you don't have serious competition.

Because companies are frustrated by a lack of revenue, they often equate limiting their target market with limiting opportunity. Nothing can be farther from the truth. For marketing efforts to succeed, you must define a target market segment where your product has the most relevance, clearest differentiation and the best competitive advantage.

**Solution:** You need a marketing plan. Stop all marketing activities immediately, take a deep breath and use the next three to six weeks to plan your new approach. Build a brief overview of each product and service you offer, including features and benefits, pricing characteristics, etc.—concentrating on the differentiating features. Research your competition and document their offer, pricing structure, strengths and weaknesses, and test against your competitive advantage. Once you are satisfied with your key advantages (value proposition), play it up consistently in every marketing vehicle you use. Recognize you can't afford to market to everyone and define your target markets by grouping and categorizing the characteristics of your current customers. Then choose marketing vehicles that only cater to that defined group of potential buyers. Finally, create a calendar of events and associated budget that will act as your roadmap to success. Remember that effective marketing takes patience and consistency.

### Playing fast and loose with your brand.

**Common mistake:** Changing your company's brand values and positioning depending on the audience, the marketing vehicle used, or the person delivering it.

Although some companies have actually gone through the steps of clearly outlining their company's positioning language, we find that many individuals within that company still have their own version. And this "customized" statement can change depending on who is receiving the information. The result? A confused audience that is unsure of who you are, and what your company does. Brand awareness is only achieved by consistently communicating your company's position and identity at each and every opportunity; eventually your constituents will know, and accept your positioning exactly as you intend.

**Solution:** You need positioning language that clearly defines who you are and what you offer, strongly differentiates you from your competition, and can be delivered consistently by every employee. StartupFactory can facilitate a brainstorming session with key team members and craft a statement upon which everyone supports.



An effective positioning statement will include who you are, what you offer, to whom, for what result, and why someone should choose you over anyone else. Launch it internally, define its use and demonstrate how employees can support it. Then do a complete audit of your existing marketing materials and fix any inconsistencies. Buy-in at the executive level will ensure success from the top down.

Remember all employees must work together as ambassadors of the brand. Understanding this concept before you spend money on marketing activities is imperative to your success.

### **Marketing and sales lack integration.**

**Common mistake:** Developing marketing programs or materials in a vacuum resulting in efforts that fizzle out in the sales process or never get adopted by the sales team.

Often, marketing teams spend a considerable amount of time, effort, and money to create ads, collateral materials and sales presentation without involving the sales team. The sales team rejects the materials because the effort doesn't address what they know to be the most compelling selling points. They then come up with their own "custom" presentations that send mixed messages to prospects and customers. In the same vein, the marketing team may launch a new direct mail program to generate sales leads, only to find that sales doesn't follow up because they don't feel the leads are properly qualified.

Not having clear involvement and integration between sales and marketing can only result in failed marketing programs, lost revenue, lost opportunities and wasted resources.

**Solution:** Ask your sales team to participate in marketing planning. Implement a Sales Advisory Committee (it can be as few as two or three people) to participate in and provide feedback on proposed marketing programs and deliverables. Consider occasional customer visits where both marketing and sales personnel call on a variety of current clients together. These visits provide valuable insight into the customer's perspective and the sales person's challenges. Apply the lessons and create more relevant marketing and promotional tools. Without integrating sales and marketing intelligence, your strategies are only realizing one-half of the equation.

### **Offering something you can't deliver.**

**Common mistake:** Aggressively marketing a technology, product, or service that has not been validated, or is simply not yet available... the "we could offer that" syndrome. Savvy technology marketers know the "fake it till you make it" mantra simply does not work – at least not for long.

Your marketing team has created eye-catching materials, compelling positioning, and an aggressive campaign for the launch of a new product or service. The campaign is very successful, however operations cannot handle the demands. They are either under-staffed or worse—they do not have the skill sets or ability to deliver on the new program. Or maybe, the product itself is not available in time, or you have supplier, production or distribution problems. This not only upsets your customers; it demoralizes your sales and marketing team. They stop selling and the pipeline dries up.



**Solution:** Realign the efforts of marketing to compensate for problems. Perform a gap analysis and assess what needs to happen to maintain brand values until problems are solved. Then, create a plan and detail the specific remedial steps required. You must raise your game to meet unexpected challenges. Demand issues happen. Over demand is a good problem to have, but solve your issues quickly; customers are fickle and you may not be given another opportunity to prove yourself.

### **Incomplete marketing mix**

**Common mistake:** Focusing on only one marketing vehicle to promote a company or products.

Many marketing plans only focus on only a single activity—email marketing, advertising, public relations, etc. These programs fail to use several or all possible vehicles together in an integrated effort. Putting all your marketing eggs in one basket may generate some leads for your company, but this will ultimately limit your ability to maximize sales opportunities within a target market and fail to optimize your promotional spending. Your customers may need to see and learn about your company through a few different vehicles before they respond to your offer.

**Solution:** The goal should be to touch your prospects from multiple angles. Choose a marketing mix that caters specifically to your target market, and then create a program that ensures the right level of coverage across the multiple channels. Try increasing activities around key product launches or events. Triangulate your effort using PR, advertising and email marketing – or some other combination. Be patient and let the effort work. It takes time, but the variety of vehicles, working in an integrated fashion will build awareness and generate leads at an exponentially higher rate than any one vehicle can accomplish alone.

For help on preparing a clear, concise marketing plan contact StartupFactory, LLC.  
***We can give you a competitive edge.***