



What's Led Zeppelin got to do with your marketing?



Ever wonder why every commercial today features a top 10 hit from the sixties or seventies?

Sure it's important to understand what business you're in. (have you thought about it lately?) You need to know who's interested in your product or service. What economic group do you wish to pursue? (Rolex, Bulova, Timex)

Are you matching your product or service to that particular group of consumers?

As an aside, I see a real difference between designated consumers and customers. Customers are those prospects that base their buying decisions primarily on price whereas the consumer is far more interested in the value of the product or service. Understanding the difference will make your job of marketing easier and undoubtedly more successful.

(Let's go back to matching your product or service to the intended target market.)

Once you've decided which group you feel will best match with your product or service, find out everything about them. I know it sounds like work. Well it is.

Do you want to win?

Do your homework now and spare yourself the grief of learning about your target market through the costly trial and error method.

Use demographics, psychographics and geographics to help narrow the field. Then determine how you will communicate your story or invitation to do get them to notice or possibly buy from you.

You'll need to work up a profile of the proto-prospect, taking into consideration everything from the type of music they listen to, to where they shop, what category of car they may drive, and or what television shows they watch. The more thorough you develop this profile the easier it will be for you to deliver the type of story that your prospects will feel comfortable with.

Remember, today's Cadillac owner listens to Led Zeppelin.

GM "gets" who they are targeting.

Your clients are looking for a relationship that they feel comfortable with and it is up to you to create that story for them.

So then how does one research the target market?

Break the process into bite sized pieces. Staring at a mountain of data that makes up the entire profile feels like the prospect of having to cut half an acre of lawn with a push lawnmower.

Start with the most important stuff;

What are the prospects needs (and tastes)?

Who is satisfying them now, and how well do they do it? (If they're satisfied, that's good for you)

Do you understand their past and current buying habits?

Can you deliver remarkable value to your prospects in a way that differentiates you from the competition?

The list goes on and on, but the concept is simple. Get to know your prospects inside and out. Then collect the information, analyze it and draw your conclusions based on what you have found; be careful not to dismiss "sunset niches".

The ocean of information you may be wadding through can be intimidating so look for what will be the most relevant to your prospects needs.

Get out of line and think outside the box.

What I can guarantee you is this; whatever you need to find out is available. You just have to look. The internet makes research almost pain free. But it's still up to you to determine the validity, currency and facts behind the info you find.

Be careful not to fall into the SOOP. ("Susceptible to the Opinions of Other People")

Remember the life of your business is at stake here.

Finally, I would wanna stress the importance of knowing your competition. They're the ones across town hatching a plot to crush you (right now) before you notice them. You can never really analyze your prospects without knowing your competition. Build strategies on your strengths and be aware of the competitions weaknesses at serving their customers.

Oh, and take special care of your loyal customers, cause the competition wants to put them on their list.