

6 Common Marketing Mistakes that Are Killing Your Business...

...And what you can do about it

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Results You Can Measure

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Overview

Recently, I came across a business owner who told me he wasted thousands of dollars trying to market his business. He has tried every fad of the week marketing approach, and nothing seems to work the way he wants it to. He knows that if he continues to waste more money trying to market his business, he won't have a business much longer.

Maybe this sort of resembles the state of marketing in your business. Or maybe you know you need to market your product, but aren't even sure where to get started. The good news is once you get your marketing working, everything else will fall into place.

Over the course of five years of owning a business, working in marketing departments, and helping small businesses with their marketing, it occurred to me that there are six catastrophic errors that can destroy your marketing efforts. Time after time, businesses who waste countless dollars and far too much time will make at least one of these six mistakes.

I've written this report to show you the most common mistakes many business owners make while marketing their business, and how you can fix or avoid them. Some of the tips I'm going to suggest are very simple, but extremely powerful. Please take some time out of your busy schedule to read this – you'll be glad you did.

After you are finished reading, please be sure to schedule a 20 minute consultation to help you get started with your marketing immediately. My email address is Greg.Digneo@MoreCaffeinePlease.com.

Please enjoy this report.

To your business success,

Greg Digneo

Mistake #1: Failure to Measure the Success of Your Marketing

“Half the money I spend on advertising is wasted. The trouble is I don’t know which half” said Philadelphia department store owner John Wanamaker.

The greatest lie in all of marketing is that there is know way to tell whether or not your marketing is working. Marketers tell that to themselves. They tell it to other marketers. They tell it to business owners.

The sad truth is that businesses will waste millions of dollars each month on marketing that doesn’t work. How do you know if your marketing works?

Three simple rules:

1. *Your marketing works if you can predict the amount of sales leads you will have each month.*
2. *Your marketing works if you know exactly how much a customer is worth over the course of his or her lifetime.*
3. *Your marketing works if your customers are worth more than the cost to acquire them.*

Marketing is More Analytical than Creative

When most people think of marketing, they think of creative headlines, or expensive television commercials that “professionals” on Madison Avenue dream up on a daily basis. And unfortunately, they are right.

But it doesn’t have to be that way!

In truth, the “creative” part of marketing has not changed for hundreds of years. For instance, the “teaser” for this report is “Do You Make These Mistakes in Marketing?” I borrowed this headline from Maxwell Sackheim who 80 years ago wrote the headline “Do You Make these Mistakes in English?” All I did was replace the word English with the word Marketing. Very creative, right?

But it works. The fact that you are reading this book because of that headline is proof that it still works!

The real key is analyzing how the headline works. How many leads will the teaser bring in per month? Are they qualified leads? How much are the leads costing me? Most of the “professionals” on Madison Avenue have no idea how to answer those questions.

The Gumball Machine

When your marketing is working, it should work just like a gumball machine. Every time you stick 50 cents in, you know you are going to get 1 piece of gum out. Likewise, every time you stick money into your marketing machine, you should know exactly how many customers you are going to get out.

Mistake #2: Not Having a Good Lead Generation System

Every few days, I'll receive an email from someone asking me for a way to generate leads. Over the course of these emails, I've come up with dozens of ways to do so. Here is a list of 15 ways:

1. Television
2. Radio
3. Advertise in a Trade Journal
4. Write Magazine Articles
5. Advertise in the Newspaper
6. Advertise in the Yellow Pages
7. Google Adwords
8. Craigslist
9. Direct Mail
10. Twitter
11. Facebook
12. Public Relations
13. Joint Venture
14. Billboard
15. Advertise over urinals in bathrooms (this has to be the weirdest way. What's next? An ad for a laxative in a toilet bowl?)

No matter which medium will help you reach your customers best, every advertisement has 3 critical ingredients:

Grabs Your Attention

The most common way to grab someone's attention is with an intriguing headline. The best place to come up with a brilliant headline is to study the cover of Cosmopolitan Magazine. Before you laugh and dismiss me, let me explain. I HATE Cosmopolitan Magazine, however, they are widely successful because their headlines are intriguing.

As of this writing, one of the headlines in the recent copy is "The Real Reasons Men Cheat: One man reveals all". Let's say you own an IT services company. A headline like "The Real Reasons IT Sucks: One insider reveals all" would bring in tons of qualified leads who are frustrated with their current IT service companies.

Copy that is Informative

If your ad is a blatant sales pitch, chances are people will read the first paragraph, and then pass it by. However, if your ad further agitates the problem the audience has, and hints at a solution, you will have your audience eating out of the palm of your hands.

Make sure your copy does not contain techno jargon. And make sure you are talking to your customers about their problems, not about your products.

Make ‘em an offer they can’t refuse

The most common mistake when creating an ad is not making an offer to the audience. Once you’ve captured their attention, and have them eating out of your hands, you need them to do something. Offer them a free consultation, book, trial, anything that will get them to contact you.

So many businesses make the mistake of the vague “Call for more information” offer. Your offer needs to be concrete. Your customers want to know exactly what they’ll get when they contact you.

Apply these three ingredients to any of the above 15 mediums, and you’ll have more leads than you know what to do with.

Mistake #3: Not Knowing Your Customers

You might be wondering which of those 15 ways to generate leads you should use. Without knowing your customers, that’s impossible to answer. What do I mean by knowing your customers?

Off the top of my head, you should know:

- The type of industry you sell into
- The size of the companies you target
- The number of employees
- Who your buyers are
- Why your buyers buy (or don’t buy) your products
- What magazines, journals, news papers, radio stations, etc... your buyers consume
- The average age of your buyers

If you know what media your buyers consume, then you know how to reach them. You’ll know which magazines to advertise in, which journals to write in, and which websites you should be active in.

When you know why your potential buyers purchase (or don’t purchase) your products, you’ll be able to write your advertisements around that. For instance, if your buyers are afraid of getting fired, then maybe you can offer them a guarantee that if your product doesn’t work the way you describe it, they get their money back.

If you don’t know who your customers are, then all the lead generation tactics in the world won’t help you find more customers.

How knowing your customers will change the way you do business.

One of my customers in the solar panel industry thought they knew why their customers purchased their stuff. For the entire existence of the company Future Free Energy thought that customers purchased solar panels because of the return on investment.

However, after doing some research, we found that business owners installed solar panels primarily because they want to be socially responsible, not because of the ROI. In fact, most business owners installed solar panels simply because they didn't know any other way to go green. The business owners were concerned with economic viability, but not nearly as much as they were concerned with being socially responsible.

This insight provided an essential breakthrough into how my customer can market their company to their customers. They created marketing material that spoke about Going Green, not ROI. Also, instead of being just solar panel contractors, they were going to be GREEN contractors – offering services such as HVAC installation, insulation, windows, and even energy credit purchasing.

Mistake #4: Competing on Price

Most companies compete on price because they don't have a strong Unique Selling Position (USP). A USP is what separates you from your customers.

What Your USP is Not:

Most websites and marketing material advertise that their business:

- Has high quality products
- Has good customer service and a friendly staff
- Has competitive pricing

And I have no doubt that your business has all three. But that isn't exactly a Unique Selling Position. The trick to a Unique Selling Position is that it has to be UNIQUE. If your competitors say the same thing, then it's not unique.

Here is an acid test to see how different you are from your competitors. Go to your competitors website and print out their home page. Every place that you see their name, cross it out and replace it with the name of your business. Does it still make sense?

If it does, then your USP isn't unique

Are the majority of your sales a result of winning a bid?

If the answer is yes, then your customers don't value what you offer. If you don't compete on values, you compete on price. There are two solutions to the "bid work" problem.

First, you can provide a value to your customers that your competitors can't, or refuse to do.

Or second, you can find better customers who understand what you do, and are willing to pay a premium for it.

4 Steps to Compete On Value, Not Price

1. Ask your customers for the benefits to doing business with you.
2. Identify three benefits that your business provides that your competition doesn't do.
3. Of these three, identify the benefit that would be hard for your competitors to replicate
4. Clearly communicate your position to your customers through your website and advertisements.

Mistake #5: Producing Marketing Material that Speaks about Your Product Features and Benefits

For the most part, businesses create boring marketing material. I see a lot of "pretty" brochures that are incredibly boring; the same goes for websites too.

The reason they are boring is because the brochure or website talks all about the business, and not about the customer. Your customers do not want your products, they simply want what your products can do for them. As the old saying goes "no one who ever bought a drill wanted a drill. They wanted a hole." That means your marketing has to be all about holes to be interesting.

What do you really sell?

You typically don't sell what your product or service is. I don't sell the fact that my business is a marketing consulting business. No one wants a marketing consultant. However, every business wants to be able to predict the number of leads they will generate every month. That's what I try to get my website and marketing to say.

Let's say your business sells Customer Relationship Management (CRM) software. None of your customers want to buy more software. It's expensive to purchase, it's expensive to install, and it's expensive to train their employees. However, every (good) business wants to build deep relationships with their customers and potential customers.

Instead of creating marketing material that talks about price per user, and list size, try focusing your marketing material on relationship building. How often should I contact a customer after he calls me? How can I get to know a customer better without being intrusive? How can I send emails that my customers will actually receive?

That's what purchasers of CRM software really want to do. Why not create marketing material that shows them how? (And then show how your CRM allows them to do those things more efficiently.)

Mistake #6: Offering One Product to Every Type of Customer

Every business has four different types of customers:

- **Suspects:** These are people you have identified would be your ideal customer. They may or may not know your business can help them.
- **Prospects:** These are suspects who think you can help them and want to learn more about how you can solve their problem. They are looking for a free report, or good information on your website, or have requested a brochure.
- **Customers:** Your customers are prospects who have actually bought something from you. Chances are, it was a small or introductory purchase.
- **Repeat Customers:** Repeat customers are those rare and special individuals who have bought from you more than once. Whether that's a subscription to a software, or multiple products to solve multiple problems.

Unfortunately, most businesses treat every customer the same. They fail to offer various products to the various customer groups. The goal is to build a relationship with the customer before you ask for money. It's much easier to sell to friends who know you can help them, than it is to strangers who have no idea what your business does.

You can create a free report (like this one) to offer your suspects to help them become prospects.

You can have an introductory offer to your product to help your prospects become customers.

And you can attach a subscription to your service or a service to your product to get your customers to become repeat customers.

Companies leave so much money on the table because they treat all of their customers exactly the same. The 80/20 rule suggests that 20% of your customers will generate 80% of your revenue. You need to treat those 20% like the gold they are; and spend 20% of your time and money on everyone else.

What's Next

Since I never farm out any work, I simply cannot take on every job that comes my way. My first goal is to become intimately involved in your business, doing my best to learn the ins and outs of your business.

I only work with a few companies each month so that I can ensure the highest attention to detail.

Because every creative job that I do is different, I do not have a one price fits all service. Here's the way it works. First email me at Greg.Digneo@MoreCaffeinePlease.com and describe the specifics of the project as you see it. Leave me a phone number where I can reach you and let me know when would be best to reach you. (Don't forget to mention the time zone you are in!)

The first thing I want to do is understand your business. What is your product? Who are your customers? What direction is your business moving toward?

Second, I want to clearly understand what your needs are. My questions are designed to get to the heart of your marketing goals.

Then, after I completely understand your business and your goals will I make a proposal to develop and execute a marketing plan that will turn your business around – literally overnight.

My Guarantee!

If you are not thrilled with my work, I will completely re-do it at my expense and work diligently with you until you are satisfied and follow up with you in the future. I do this because I want your repeat business.

This offer is clearly not for everyone.

- You need to stand behind your product or service 100%. It's impossible to build a great marketing system around a product or service no one cares about.
- You need to have an existing product and business with at least 5 customers.
- You need to be willing to try new things. The best marketing always lives on the edge!
- **If you are price shopping, please do not call me. I will not be the copywriter for you. If you are looking for the cheapest copywriter, you should try a service such as Elance.com.**

If I don't feel that I can help skyrocket your sales, I will let you know up front. (Remember, I'm looking for repeat business). Otherwise hang on for an exciting ride!