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Podcasts to work
for Business

Marketing Information Sheet

This information sheet provides information related to marketing and also expands on some of the concepts from the Marketing Podcast. We hope you will listen to the marketing Podcast found at podcastsforbusiness.ca to learn more.

Small business is the backbone of Alberta's economy, and marketing is the secret to success for small business and entrepreneurs.

The following quote provides an interesting way to look at marketing. It also speaks to the difference between marketing and sales.

If the circus is coming to town and you paint a sign saying "Circus Coming to the Fairground Saturday," that's advertising. If you put the sign on the back of an elephant and walk it into town, that's promotion. If the elephant walks through the mayor's flower bed, that's publicity. And if you get the mayor to laugh about it, that's public relations. If the town's citizens go the circus, you show them the many entertainment booths, explain how much fun they'll have spending money at the booths, answer their questions and ultimately, they spend a lot at the circus, that's sales!

Author: Unknown

Wikipedia (www.wikipedia.org) provides a solid history of how the 4P's of marketing/sales evolved. In 1948, James Culliton described the marketing mix as much like creating a recipe. Neil Borden expanded on this marketing mix concept in 1953 and then Phillip Kotler coined the 4 P's; product, price, place and promotion.

The 4 T's of marketing developed by Thurlbeck, Hammond and Luit (2007) captured other elements that are essential to marketing success.

Marketing is not simply an action to attract new customers or business; it is a process to maintain current clients as well. Many businesses have learned firsthand that when you take care of your clients and build a strong business-client relationship, they will likely recommend the business to others and come back time and time again to purchase your services or products.

So many of us don't set aside the time to build and maintain relationships and thank people for their business. Some strategies to recognize clients and customers include:

- E-mailable cards and letters that business owners and entrepreneurs can send to their clients following meetings, purchases, etc.
- "Save the Date" card, an e-mailable postcard designed with your company branding to promote upcoming events, new products, upcoming sales or discounts, or information long before the actual advertising begins.
- special sales or previews for existing clients only.

- thank you letters or phone calls.
- customer/client recognition open house
- free information (newsletter, tips, etc.)
- promotional item (calendar, mug, etc.)

There is a vast array of marketing tools at your disposal: There are many marketing tools...

- Word of mouth and referrals
- Signage and posters
- Websites
- Magazine, Journals and Newspapers advertising
- Radio and Television
- Phone books, directories, posters and flyers
- Emails
- Blogging and Podcasts
- Postcards
- Direct mail
- Print on demand books
- Voice and fax broadcasting
- Vehicle displays
- Social networking sites
- Chat rooms and forums
- Special promotions, certificates and coupons

Developing a Positive and Lasting “First Impression”

You and your employees are also “billboards” for your company. How you present yourself will speak volumes about your company and product. It is almost as if people make a digital image of you and your company on first meeting. If the digital image is favourable, you have likely made a great impression. On the other hand, that digital image could be one that costs you business.

Networking for Business

Networking is a critical part of marketing and falls under the Tenacity “T”. Sohomagazine (Fall 2007) states that networking can help you quickly and effectively develop your market and build your business base.

Prior to attending an event, they suggest that you practice your 30/60 second infomercial, have a name tag and business cards, do your homework and find out how your service/product can help people that will be at the event. At the event, arrive early, remember you are not there to sell but to build trust, relationships and make contacts. Collect contacts and business cards and proudly distribute yours. And afterwards, follow up. Enter the contacts in a database, send people an email or electronic postcard to continue the relationship and contact, and spend at least 15 minutes per day on networking activities. This is called business building and can be done through innovative approaches like sharing articles or newsletters, calls, arrange meetings, etc.

A UCLA psychologist found that first impressions were based more on our non verbal communication than what we actually say. This is an important consideration when planning your marketing approaches and finding ways to innovate your approach. Albert Merhabian (UCLA Psychology Professor) adds that 55% of our impression is visual, 38% is our voice and 7% is just what we say. Simply put, it means that paying close attention to how we behave, our body language and the way we communicate can give you a winning edge, or not!

Cathie Black, author of the book Basic Black, offers some sound advice related to marketing. She says that people buy your passion, confidence and belief before they buy your product. She adds that ambition, confidence and taking risks; being an ambassador for our goals and always seeing around the corner; being tactical in our approach; and, exploring what will move our business/concept or idea to the next level are important elements of marketing.

Creating your elevator (30 second) introduction

A 30 second elevator pitch is a well rehearsed description of your company that people who don't know your business would understand and that can be done in 30 seconds (the time it takes to ride the elevator).

Here are a few tips to help you develop yours:

- determine what your product/service is and what is unique about it
- make it authentic and exciting- it really speaks to who you and your business are
- keep it simple- summarize what you do instead of trying to appear like you are all things to all people
- write it down and rehearse it- better yet, rehearse it in the mirror and practice in front of friends and family
- be sincere- believe in yourself and your product
- the elevator pitch must have a hook.

Here is an example:

"I own a chocolate, candy and desserts shop in the older part of town."

Instead, try:

"In a historic area of town you can find me making specialty chocolates and sweets for all occasions and tastes."

Innovative ways to market your business to potential staff

AlbertaBest.com has a very innovative approach to helping businesses find and hire staff. Their 30 minute TV show brings companies and potential employees together using cutting edge recruitment services. They have a way of connecting potential employees to managers. The show airs on CTV Sunday afternoons at 1:30 p.m. There are also opportunities to have your business featured.

**Connecting with Community Futures:
Community Futures**

www.cfna.ca

Other Helpful resources:

Business Link
www.cbsc.org/alberta

Business Development Bank of Canada.
www.bdc.ca

Alberta Women Entrepreneurs
www.awebusiness.com

Conseil de developpement economique de l'Alberta
www.lecdea.ca

**For more information or to listen to other Podcasts
Visit Podcastsforbusiness.ca or
your local Community Futures office**

