



ACHIEVING BUSINESS GOALS VIA MARKETING STRATEGY

Achieving Business Goals Via Marketing Strategy

The link between business objectives and marketing strategy may seem obvious, but the two are often disconnected in real life. Profit-line managers may see marketing as a basket of distinct services, such as ads, trade show displays, and public relations, from which to select to help them reach their sales goals. While a manager may request a new trade show exhibit to generate sales leads, for example, a marketing strategy based on measurable business objectives and solid market research should come first, in order to design an exhibit that will communicate the right messages to the right markets.

Turn business goals into marketing results.

According to the Forbes article, “Four Principles of Marketing Strategy in the Digital Age,” the first principle in effective marketing is to “clarify business objectives.” Writer Greg Satell states, “There’s so much going on in the marketing arena today, everybody is struggling to keep up. At the same time, every marketing professional feels pressure to be ‘progressive’ and actively integrate emerging media into their marketing program. However, the mark of a good marketing strategy is not how many gadgets and neologisms are crammed into it, but how effectively it achieves worthy goals.” He recommends that marketing goals capture “awareness, sales and advocacy (i.e., customer referral).”

At The Tradeshow Network Marketing Group, the marketing team takes that principle of focusing on business goals further, by conducting an in-depth business review prior to starting any project, such as designing a new trade show exhibit. The initial business review covers such subjects as corporate strategy and goals, products and services, target markets, the sales process, brand image and marketing communications, the competitive environment, trade show experience, and more.

While such an extensive review of a business may seem like overkill in terms of what is needed as background for an exhibit design, companies that have completed the process have seen significant results in the effectiveness of their marketing. (You can complete the full business review yourself at the end of this article to inform your own marketing strategy.)

A small medical device manufacturer, for example, started with a request for a new trade show exhibit. After the business review, which included independent market research, the marketing challenge identified was to position this small business to compete with two global giants in the same field. As a result, The Tradeshow Network Marketing Group helped them build a new brand image, with high-end graphic design in new ads, collaterals materials, and a revamped website, and a new trade show booth that could rival their competitors and assist the sales force in capturing critical prospect data. Their product’s proof was in its clinical trial studies, which they offered in a call to action, allowing them to gain attention and generate leads.

The company’s brand repositioning was so effective that they were ultimately bought out by one of their competitors, which was a happy ending for all concerned.



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HOW EFFECTIVELY IT ACHIEVES
WORTHY GOALS.**



“
**INTEGRATION MEANS
COMMUNICATING A
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FROM MESSAGE TO
MESSAGE, AND MEDIUM
TO MEDIUM...**
”

Listen to your market.

Although business managers often have a solid understanding of market needs, independent market research can help uncover both potential problems and opportunities.

It is critical to listen to key constituents, including potential clients and current employees, to learn what they think about your brand and your products. The investment in market research can really pay off in measureable results when your business objectives call for expanding into new markets or launching new products.

The Tradeshow Network Marketing Group worked with one manufacturer that was planning to introduce a new product to a new target market of architects. Previously, their target had been contractors, so the switch to architects was significant, requiring building brand awareness from the ground up. Focus group research with their own sales force and current customer base and telephone research with architects revealed important issues that could have hindered the product roll-out. The marketing strategy addressed those issues, by designing all marketing materials, including the new trade show display, to appeal to architects and facility managers, identifying key messages based on market perceptions and needs, keeping in touch with regular informative mailings, and developing an employee recognition program to boost morale.

**Integrate all marketing efforts
behind your business goals.**

Starting with a unified vision of marketing as a way to achieve business goals points out the importance of integrating marketing and branding across all platforms – from employee communications and engagement to marketing materials, social media, advertising, PR, and trade shows.

According to marketing strategist Steve McKee, who wrote “Integrated Marketing: If You Knew It, You’d Do It,” for Business Week, “Integration is not simply slapping a common tagline onto all your ads, using a single color palette, or force-fitting a message that’s suited for one medium into another (great television commercials rarely translate well to outdoor billboards, which in turn are very different from online banners). Integration means communicating a consistent identity from message to message, and medium to medium, and (more importantly) delivering consistently on that identity. It requires not only the identification of a powerful, unifying strategy and compelling voice for your brand, but the discipline to roll it into every aspect of your organization—from advertising to sales, customer service to customer relationship management programs (and beyond).”

While most managers can grasp the benefits of integrated marketing, it can be hard to achieve, whether you run your own small business or are a division manager of an international corporation. McKee points out, “It’s not easy to integrate a brand into a wide suite of processes, materials, and messages that have been shepherded by different people, driven by different objectives, and brought to life in different places within the organization.”

Companies of all sizes that take the time to develop an integrated marketing strategy can make a much bigger impact than the size of their marketing budget may imply. When all parts of a marketing strategy work together to achieve business goals, the results can be felt throughout the business. It all starts with a review of where your business stands today and where you want to grow tomorrow.

Business

How would you summarize what your company does? What is your elevator speech?

When was the company established?

Annual sales?

Number of employees?

Locations?

Sell internationally?

Business Goals

What are the primary business goals for your business?

How do you intend to reach these goals? What is your business strategy?

Products / Services

What specific products and services do you manufacture or distribute?

What high-level problem/s do these products/services solve?

Are these products/services sold through a direct sales force or through distributors?

Target Audience

To which market segments do you sell?

Describe your target audience?
Size of business? Titles?

What is their demographic profile?

Sales Process to Target Audience

How do you currently sell this product or service to this audience? Walk through the process.

Are salespeople focused on vertical markets or assigned to territories?

What is the decision-making process for your target audience?

How long does it typically take to close a sale?

Who are the primary decision makers and influencers?

What are the key criteria your customers are concerned about when making the purchase decision? What do they care about? IN PRIORITY ORDER

Where do the decision makers typically go to learn about your type of product or service?

What associations do they belong to?

What industry publications / web sites do they reference?

What trade shows / events do they attend?

Market Trends

What trends in the market lead you to believe you have a compelling offer?

Brand Image / Positioning

Do you have brand recognition in the marketplace?
Do customers know who you are?

How does the market currently perceive you? How would they describe you?

Is this consistent with how you want to be perceived?

How do you want to be perceived in the marketplace?
How would you like a customer to describe your company?

From a visual standpoint, do you have an established corporate identity or look for the company? (logo, tagline, color scheme, fonts, imagery, etc.) If yes, are you open to changing this identity?

Competition

Who is your primary competition (category)?

What is your current position in the competitive market (newcomer, leader)?

Who are your top 5 competitors?

- » What do they do very well? What can they say that you can't say?
- » What do they do poorly? Where do they fall short of your offering?
- » Are they effectively marketing to your existing/potential customers?

| | Competitor | Strengths | Weaknesses | Marketing Efforts |
|---|------------|-----------|------------|-------------------|
| 1 | | | | |
| 2 | | | | |
| 3 | | | | |
| 4 | | | | |
| 5 | | | | |

What differentiates you from the competition? Think of those things that your competitors simply cannot or do not do.

Are these points of differentiation meaningful to your target audience?

Are these points of differentiation credible? Do you have proof?

Marketing Communications

What type of marketing have you done in the past? Samples available?

What worked / didn't work?

What are you looking to achieve with your new marketing efforts – increase awareness, generate leads, change perception, etc.?

What are your marketing priorities -- web site, literature, etc.?

Trade Shows

Why do you attend trade shows today?

How do you select the shows in which you participate?

What does it take for you to consider a trade show a success?

What has your experience been? Results?

Marketing Organization

Tell us about your marketing department. How is it organized? Is there a corporate marketing department that sets standards and guidelines for branding, collateral, web sites, etc.?

What is the process for getting strategies approved? Who will be a liaison with the Tradeshow Marketing Group?

Are there other outside agencies we will need to coordinate with?

Background Information

It would be helpful to have the following materials to review prior to making marketing recommendations:

- » Existing Marketing / Business Plans
- » Trade Publications
- » Association Publications / Web Sites
- » Company Marketing Materials
- » Competitor Marketing Materials