

Marketing 101: Ten Smart Marketing Basics

It's a good idea to pay attention to basic principles of marketing and weave all efforts into a comprehensive, integrated marketing communication strategy.

1. It takes **5 times** as much effort to gain a new client as to retain an existing one.
2. The classic 4 P's of marketing are:
 - **Product** (or Service). Bought by a customer to meet a need. The need may be practical, emotional, or basic.
 - **Price**. The price must be right if customers are to buy a product in sufficient quantities to ensure a profit.
 - **Place**. The 'bridge' connecting customers and products.
 - **Promotion**. Activity that informs the customer what you have to offer and persuades them to buy.
3. Two critical marketing questions:
"What does my customer **expect**?" and
"What can I do to **exceed** those expectations?"
4. Marketing is not a battle of products, it's a battle of **perceptions**.*
5. The most powerful concept in marketing is **owning a word** in the prospects mind (eg. car, shoes, reliability, safety, convenience, friendly, fun, cool, quaint, healthy, etc.)*
6. Successful marketing programs are not built on fads, they're built on **trends**.*
7. Without **adequate funding**, an idea won't get off the ground.*
8. Marketing is **everything** you do to promote your business, from the moment you conceive of it to the point at which customers buy your product or service and begin to patronize your business on a **regular** basis.**
9. Consider 10 important marketing secrets. **You must...**
 - ...Have **commitment** to your marketing program
 - ...Think of that program as an **investment**
 - ...See to it that your program is **consistent**
 - ...Make your prospects **confident** in your business
 - ...Be **patient** in order to make a commitment
 - ...See that marketing is an **assortment** of weapons
 - ...Know that profits come **only after** sales
 - ...Run your business to be **convenient** for your customers
 - ...Put an element of **amazement** in your marketing
 - ...Use **measurement** to judge the effectiveness of your weapons**
10. Marketing is a **careful, long-term process** to inform and persuade a **well-understood customer** possessing a **well-defined need**. It requires a clearly articulated "**offering**." An effective marketing campaign must also meet the test of being **focused, accountable** for results, and of a **scale** sufficient to have a **measurable impact**. Above all, it must exist as one element of a larger sophisticated and coherent **overall strategy**—*Pittsburgh Regional Alliance*

A Brand is about more

than names, logos, advertising or taglines. A brand represents a **unique and enduring bond** between a marketer and its targeted audience.

A Brand is a promise of value

to its markets and a source of **pride and unity** for its employees. It is an **assurance of quality and consistency**—a guarantee that the brand will **deliver as promised** each and every time.

—*DeSola Group*

Contrasts: Then & Now

from *Tom Peters Essentials—Design*

WAS

A product or service
It's good stuff
It works for the moment
"I'm glad I bought it"
Satisfied customer
Repeat customer
Get what you pay for
Agrees with your wallet
Deals with one of your needs

IS

An "experience"
It's a kick, a hoot
It leaves an indelible memory
"I want more"
Member of a club
Viral marketing agent
Get thrown for a loop
Agrees with your psyche
Helps define who you are

* Al Ries & Jack Trout, *The 22 Immutable Laws of Marketing*

** Jay Conrad Levinson, *Guerrilla Marketing*