

Small Business Marketing

Writing a marketing plan in one day

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An Introduction

Dean Orth - VP, Account Director

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A Word About Non-Profit

- Answer to a board of directors
- Income sources
 - Grant income
 - Donations and memberships

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One-Day Marketing Plan

Create a successful plan for your business
in just ONE DAY

Resources: David Frey of
Marketing Best Practices
marketingbestpractices.com
Laura Patterson of
Vision Edge Marketing

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Research You Should Do Before Writing a Marketing Plan

- What market are you trying serve?
How big is it?
- Are there different segments in your market?
- What are the overall trends in your industry?

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Step 1 - Understand Your Market and Competition

- Underserved segments?
- Segment size?
- Competition?
 - Competitors weakness?

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Step 2 - Understand Your Customer

Know your customer:

- Buying patterns?
- Primary buyer?
- Source of information?
- Wants?
- Motivation?

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Dr. 20/20

- Middle to high-end eyewear
- 32% of the market
- Competition Stylish Eyewear
 - Poor location, equipment out-of date

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Step 3 - Pick a Niche

1. Pick a specific niche
 - How large is the niche?
 - What is the area it covers?
2. Dominate that niche
3. Move on to a second niche

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Dr. 20/20

- Niche: Upper Income households
 - Primary target: \$80,000, female, 35 to 60
 - Secondary: male, 25-50 and young adults
 - Target area: South of "O" Street and east from 17th Street to county limits

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Step 4 - Develop Your Marketing Message

First Marketing Message:

- Short/to the point
- "Elevator Speech"

Second Marketing Message:

- COMPLETE marketing message
- Included in all your marketing materials/promotions

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Dr. 20/20

- Elevator Speech
 - *We offer quality eyewear from some of the world's foremost fashion designers. We also provide complete vision and eye health testing.*

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Step 4 - Develop Your Marketing Message

Make your marketing message compelling and persuasive:

- Prospect's problem
- Solution
- Benefits
- Examples/testimonials
- Prices, fees, payment terms
- Guarantee

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Step 5 - Determine Your Marketing Medium(s)

- Reach most prospects in your niche
- Lowest possible cost
- Good match of:
"Message" - "Market" - "Medium"

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Step 5 - Marketing Mediums

Match your medium to your market

QuickTime™ and a Photo-JPEG decompressor are needed to see this picture.

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Step 5 - Marketing Mediums

• Newspaper ads	• Brochures
• Television ads	• Media releases
• Radio ads	• Word of mouth
• Direct mail	• Web site
• Billboards	• Email blasts
• Newsletters	• Window displays
• Door hangers	
• Catalogs	

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Step 5 - Marketing Mediums

Quik Trip™ and a Photo-Shop advertisement are related to each other.

Mass consumer

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Dr. 20/20 Mediums

- Direct Mail
 - Invitations to households \$80,000 +
 - Trunk Sale and private, new product introductions

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**Dr. 20/20
Medium**

- Cable Television
 - Fashionable commercials on targeted channels
 - Lifetime
 - Home and Garden
 - Arts and Entertainment

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Step 6 - Set Sales and Marketing Goals

Use the **SMART** formula:

- **S**ensible
- **M**easurable
- **A**chievable
- **R**ealistic
- **T**ime specific

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Step 6 - Set Sales and Marketing Goals

- Include:
 - Financial elements
 - Non-financial elements
- Internalize the goals with all staff and team members

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Step 7 - Develop Your Marketing Budget

Calculate your
 (A) "cost to acquire one customer" or
 "cost to sell one product"
 by dividing
 (B) your "annual marketing costs" by
 (C) the "annual number of units sold" or
 "annual customers acquired"

$$A = B / C$$

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Step 7 - Develop Your Marketing Budget

Take your
 (A) "cost to acquire one customer" or
 "cost to sell one product"
 and multiply by
 (B) your "unit sales goal" or
 "customer acquisition goal"

$$A \times B = \text{Marketing Budget}$$

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Dr. 20/20 Annual Budget

- First six months marketing expense
 (\$21,000) New Customers (390)
 Cost of acquisition
 (\$21,000 / 390=\$53.00) per sale
 \$53.00 X 800=\$42,400 + 10% opportunity fund
 = **\$46,640** 2005 budget

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Questions ?

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Conclusion

- Study your marketing medium(s) and do the research
- Match message-market-medium

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Thank You

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