

Dear Subscriber,

As we enter 2009, it appears as though the economic malaise will continue for some time. During these troubling times, it is important to not panic, but to continue focusing on keeping your business viable. One component that must not be overlooked is your **marketing strategy**. Take time to evaluate your target market, your value proposition and your promotional programs. While the temptation may be to cut back, make sure these cuts will not exacerbate the problem. If you don't have a marketing strategy, now is the time thoughtfully put one together.

SCORE is here to help you with your marketing strategy and other business issues by providing **free counseling** to both **start-ups** and **existing businesses**. I encourage you to continue to use SCORE as a partner to your business. To meet with an experienced counselor, call your local SCORE office.

If you know of anyone who could benefit from these newsletters, please forward a copy to them with our thanks.

Warmest regards,

Ross Lagattuta
Chairman, SCORE Chapter 243

Ask SCORE

A Sound Marketing Strategy is a Must for Small Business

Many people often equate "marketing" with sales and advertising. These are, of course, important elements of a marketing strategy. But there is a host of tools and tactics that can increase both the visibility and attractiveness of your business to potential customers. And as with your overall business structure and strategy, successful marketing also requires careful research, planning, and a wise use of resources.

The key is to think of marketing not as a single action but rather a combination of steps designed to identify, attract and retain profitable customers, and to differentiate your business from the competition. It encompasses everything

from your company name, logo, and service lines to advertisements, public relations, presence at trade shows, and community involvement.

While it's helpful to use comparable businesses as a guide, what works for them may not be appropriate for you. Marketing strategies need to be tailored to your business and target customer base. To prepare yourself for marketing, create a detailed profile of your ideal prospect (target market). As you create your marketing message, aim it at them and list the benefits they will receive (value proposition). Be certain your marketing message highlights the special knowledge and expertise you offer.

Look for ways to make the buying process easier for your customers. What roadblocks can you remove? Simplify everything; eliminate potential interruptions in the sales process and make decision-making as painless as possible for your customers.

Put your marketing budget in proper perspective. You might, for example, think of marketing as your ace-in-the-hole rather than merely a "cost." Try to set a budget and a pace that lets you market continuously. Customer memories are short, and they are bombarded with thousands of marketing messages and images daily. Your effort must be ongoing or people will quickly forget.

Match your marketing to your primary market. If it's a local market, then that's where your marketing focus should be. Broadly focused newspaper or radio advertising, for example, might be the wrong choice. Instead, consider marketing neighborhood-by-neighborhood.

Attempt to measure the effectiveness of your marketing. Ask your customers how they found you, especially during the period of time immediately following a new marketing initiative. Be patient, but also ready to make adjustments if the marketing program is not delivering the results you expect.

A good place to find marketing help is the American Marketing Association's Web site, MarketingPower.com. The site's Best Practices section contains valuable guidance for small businesses in the areas of research, Internet marketing, advertising, public relations, customer service tips, and many others.

For more assistance with marketing strategy or other business issues, contact the Southern Nevada Chapter of SCORE "Counselors to America's Small Business" at 1-702-388-6104 or visit our website www.scorelv.org.