

New Business Forecasting

Answers to the below questions will give you a competitive advance in your target areas. Since marketing continually becomes one of the most technology dependent functions in business, information and data is powerful.

- How different are your products/services? (Refer to swat analysis)
- What value does your products/services create for the market?
- Survey your customers and prospects. Audit results to improve your impact. If something is not right, try your best to fix it. Believe in your brand. Inspire others to feel your passion. Reposition your brand if needed, based on customer feedback and possibly explore a new target audience.

With online marketing taking the lead we must continue to engage prospects and customers intimately by offering personalized experiences to keep their attention.

In this new marketing environment we must closely align a collaboration marketing needs with technology capabilities.

- 1) How well does your competition satisfy the needs of its potential customers?
- 2) What is the total population and economic growth in your targeted territories?
- 3) Who are your best customers and why?

Rule of thumb: 20 percent of your customers account for 80 percent of your sales.

Tailor messages to psychographics/lifestyles and get the attention of your target audience.

To Do:

- 1) Identify industry trends.
- 2) Identify the 20 percent and develop a customer/target profile.
- 3) Determine a basis of your sales forecast by using average monthly sales compared to a similar size competitor in your market.

The best structure differs depending on size, number of employees, resources etc. To meet desired goals would require a virtuous cycle inspired by data.

Get access to Industry & Market Research here <https://www.ibisworld.com>

Marketing Campaign Questions

Unless you know precisely what you want to accomplish you can't know how much money it will cost to get it done right. Measuring and determining the effectiveness of marketing campaigns requires clearly stated objectives. Completing this successfully will increase the return on your marketing investment.

- Set an adequate budget
- Select all supporting marketing channels
- Who are your ideal ideal customers?
- Who are your primary competitors?

- What is your primary competitive advantage?
- What core need does your product/service solve?
- What can you offer FREE to first time customers?

What Is Your Marketing Objective?



At the core of any marketing plan there should be a list of strategic marketing objectives, which are a pivotal part of a marketing strategy.

SMART goals are the most effective way to move your business forward and create successful marketing campaigns.

SMART stands for **Specific, Measurable, Attainable, Relevant** and **Time-Bound**.

A significant benefit of smart marketing is the outline of task for team members in marketing, sales and customer service.

Without defined goals, a business will struggle to achieve success in marketing campaign, due to lack of direction. Having a straightforward plan in smart marketing goals is the best way to success.

- Increase sales
- Drive traffic to a landing page
- Generate new customers for a new product/service
- Announce a new product
- Combat competition

Top Trending Marketing Touch Points

- **Social media marketing**
- **Email marketing**
- **Text marketing**
- **Advertising FB/Instagram/LinkedIn/Google**

Who Is Your Primary Target Customer? Clearly focused target audience will increase the success of campaigns. This can evolve over time from increasing sales by 200 percent, to increasing locations from 1-5.

Demographics

- Sex
 - Age
 - Income
 - Occupation
 - Education
 - Race
 - Ethnicity
-
- Current Customers
 - Prospective Customers

Psychographics

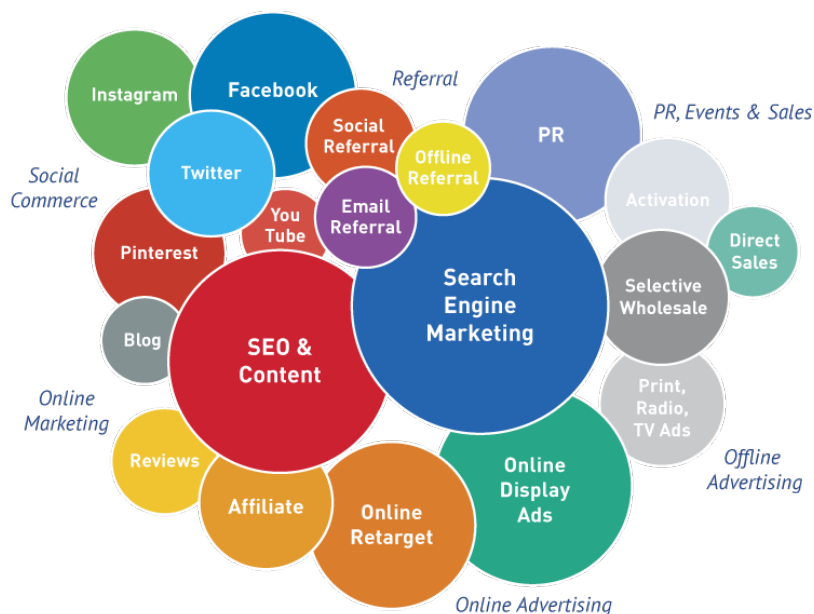
- Needs
- Values
- Culture

- Hobbies/Interest

Market Segments

What are the market trends, market size, and growth rates?

Distribution Channels



What channels are you using?

Are your competitors using different channels?

What Is The Timeline of Your Campaigns?

Remember to keep in mind the time of year, since that may impact the overall campaign success. Example: Increase sales by “x” percent from male customers age 45-65 with household incomes of \$100,000.

- One week
- One month
- Six months
- One year
- 5 years

What Makes A Powerful Brand?



Identity - Develop a strong voice for your business

Establish a Message - What makes your brand so effective and different from your competitors?

Who You Are

Be very specific. Fill every need with a sales and marketing plan.

Where You Want To Go

What people say about your brand is the result of their experience as a customer. The way to get this right is to always give a WOW experience to every customer. Make sure this message is shared throughout your organization from every level. To reach the pinnacle in branding requires a consistent and authentic promise to customers, employees, stakeholders, investors and all immediate communities.

Positioning

How does your target audience perceive your brand compared to your competitors. Don't be afraid to ask them about their experiences in a survey.

If your business does not have relationships in the community through Chamber Membership or Affiliate Partners you are missing an immediate opportunity to increase exposure of your company.

To deliver on a promise and effort to build a brand it is crucial at every touch point to create unshakable bonds and trust. Every neighbor is a potential customer and possible a great referral partner.

Employees can also be a great support to your brand. Gaining employee support on social media is a fantastic and authentic way to build brand awareness and expand your reach.

Customer Centric Business Goals

CUSTOMER CENTRIC STRATEGY

Capturing the hearts and minds of target customers require effective engagement and sharing love.

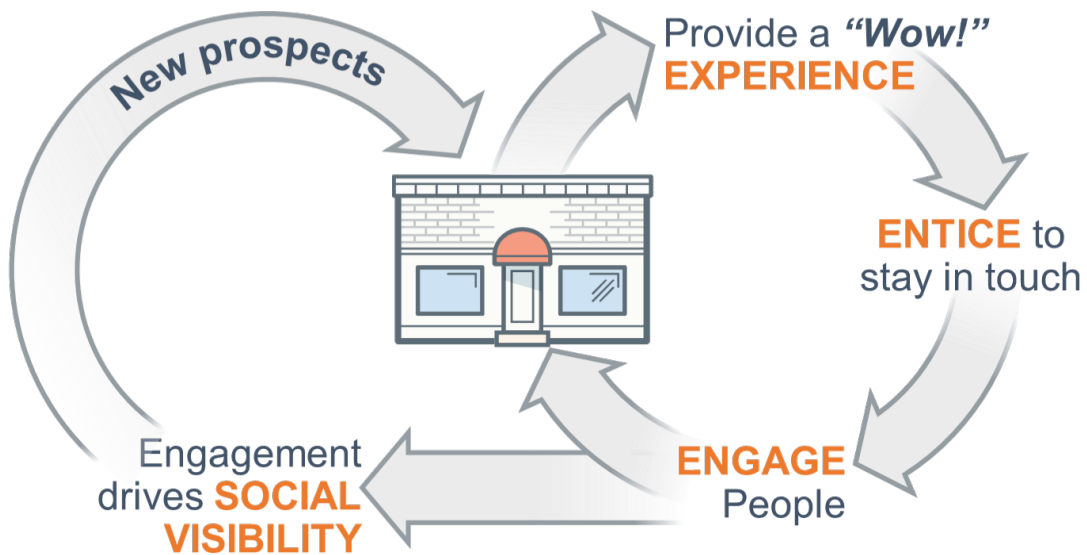
Examples of rewards are coupons, first access to new products, birthday emails.

- Understand your customers.
- Deliver value early and often.
- Proactively engage customers.
- Build your brand around customer needs.
- Build a vigilant and powerful brand around customer needs.
- Tailor your plan to fit the needs of your best /most profitable customers.

Marketing Cycle

This is your product, pricing strategy, packaging, distribution channels, advertising medians and promotions. Get started by

first creating awareness to entice, engage and generate more revenue. The bottom line in this entire process is to ensure there is an alignment to the bottom line. To do this you will need an adequate amount of qualified leads to move through your sales cycle and grow your business.



Business Expenses

When considering the costs of running your business day-to-day, the U.S. Small Business Administration recommends spending 7 to 8 percent of your gross revenue for marketing and advertising.

If you have been in business less than 5 years – increase by 2-5%

If you are launching a new product/service that percentage can increase by 2-5 percent.

Below are the Top 2 business expenses Marketing and Payroll by percent gross revenue.

	Restoration	Juvenile Products	Retail	Real Estate/ Service Business
Marketing	5-10%	5-10%	5-10%	10-15%
Payroll	10%	10%	10%	15%

According to the IRS below are deductible Marketing Expenses

- Salaries and wages of marketing staff and contractors
- Costs of administering surveys
- Cost of advertising
- Commission payments
- Sales promotions
- Public relations efforts
- Product samples
- Website development
- Direct mail

Are you ready to start a new marketing campaign and need help? Contact Marketing 4 Real Results [here](#), to get started.

