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## **Marketing 101**

What is marketing? First, it's about understanding deeply the needs and wants of your customers and providing them with greater value. You must clearly identify the demand in the marketplace. At a minimum, most businesses can improve significantly in this area. However, the real power and leverage of marketing comes from the next level of influence, communicating convincingly your unique and superior value proposition.

Marketing is about communicating with and educating your customers, prospects, and referral sources why it's in their best interest to do business with your company. It is about educating the right target audience on the unique and superior advantages, benefits, value, and results you can provide and sharing the credible evidence/reasons that support and back-up such promises. In short, marketing is about educating your target market on the advantages of doing business with you and the reasons why they should trust you to deliver on your promises.

Instead of impacting one prospect at a time (i.e. direct selling), marketing allows you to communicate with, educate, and influence many buyers at once. In a sense, marketing is a one-to-many selling system. Marketing allows you to target and influence large groups of customers, prospects, alliances, referral sources, reporters, etc. in a single action.

Unfortunately, most business owners mistakenly try to tackle most goals (i.e. growing sales) with a one-to-one, single weapon, combat mentality. For example, instead of considering the leverage of marketing (i.e. strategic alliances, referral systems, direct mail, telemarketing, etc.) to grow sales, many owners remain in the same comfort zone and deadly rut of using a single weapon like direct selling. They miss the chance to use air support (marketing) to vastly aid their ground war (selling). They fail to consider and try new options, new approaches, and new strategies.

While all businesses have a selling process (converting leads to customers), most do not have a legitimate marketing process (generating qualified leads). As such, they miss out on tremendous leverage and revenue opportunities.

Your goal should be to add an ongoing marketing process to your business. Again, marketing is nothing more than understanding the needs of your customers and then communicating to them the superior advantages/benefits they can derive by doing business with you. Think of marketing as ongoing education. You are educating customers, prospects, and referral sources why it's in their best interest to do business with your company.

Your first steps in creating a marketing plan are:

1. Understand who does business with you today, and why. Focus on your best customers for this exercise, the last thing you want to do is replicate your bad customers! Do you have a new business; hopefully you identified your target market in your business plan. If not, then get busy and do this today!
2. Understanding the values of current customers so you can now reach out in a marketing effort to new potential clients.

For example you own a faux painting business and want to increase sales. First look over your sales records for the past 6-12 months and see what common characteristics emerge. One common theme might be that 80% of your clients are in very nice neighborhoods and have been in their homes for 7 or more years. Knowing this you can focus your efforts on a marketing campaign to those specific future clients. This could be direct mail pieces, door hangers, newspaper inserts or any other method that gets your company in front of your best prospects.

Remember the paradigm of marketing is that the more narrowly you can focus on your target customers the more likely you are to hit your target.

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