

Marketing and Advertising

To get the most out of your advertising, your goal should be to create an E_____ P_____ in a target market and to reach and motivate a sufficient number of consumers so that your business can realize a specific growth objective.

What is your equity position? It's when people think of your business when they have a need for the product or service that you provide.

The T_____ Equity Position is when the consumer thinks of that business f_____!

You certainly want to establish an Equity Position, and should strive to have Top Equity Position... d_____ this s_____ from your media partners!

M_____ I_____: People (consumers and potential consumers) will perceive your business the way your advertising represents your business.

THAT MEANS E_____, from the way the phone is answered, to the cleanliness of the place of business, to the advertising, to the after-sale customer service.

The Marketing Audit to Success

Business Element	1 to 10 Poor to Excellent	Next Steps
Location		
Employees		
Service		
Telephone		
Signage		
Inventory		
Advertising		
Website		
Reception		
Store Visibility		
Name Recognition		
Parking		
Reputation		
Name		
Pricing		

Who Is Your Target Market?

Take an inventory of your present customers:

Age range: Majority between _____ and _____
Most others _____ and _____

Gender %: Female _____ Male _____ Couples _____

Employment %: Blue Collar _____ White Collar _____
Professional _____

Ethnicity: Majority _____ Most others _____

Proximity to business %: Under 5 mi _____ 5-10 mi _____
10-20 mi _____ Farther _____

Most customers' income between \$ _____ and \$ _____

Target Customers

- ◆ Who do you want to reach?
- ◆ Focus on the ones you want most!
- ◆ What is a customer worth?
- ◆ Do you have the customers you want?
- ◆ Forget about being everything to everyone!

Do the



What is the value of your average sale (ticket)? \$ _____
(Total sales divided by total number of transactions)

How many times does an average customer come to your business each year? _____

What is your average annual revenue per customer? \$ _____
(Multiply the first two figures above to get the average annual revenue per customer.)

What percentage of your business is repeat business? _____%

What Makes Your Business Special?

Shout your U_____ S_____ Proposition, or your
P_____ A_____.

In order to gain (and keep) customers you must understand who/what you are. When you do, and when you promote that well, you will have the most powerful tool in local advertising.

What is it that you have or do that your competition does not have or cannot do?



The value in having a USP or PA is in its reality, and in its perception!

Determine what you have or what you do, then continue to exploit that in all elements of your advertising and marketing audit!

D_____: In addition to consistency and thinking long-term, another key element in advertising success is the concept of domination. Few advertisers have the budget to dominate all communications and advertising channels (media).

When you have set a reasonable budget for growth, spend it so that you dominate what your budget can afford.

Dominate Something!