

Your Mid-Year Business Check-Up Rx

Five Strategies To Assess Your Marketing Goals

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No matter where you are in your year-cycle, now is a good time to pull out your Master Plan for this year and see how you're doing. If you haven't created it, this is the second appropriate time to do so.

There are many areas to look at when assessing your business goals. Some goals can be simply to get more exposure: to your company, to your current products and services, or to something new that you have rolled out. Another goal can be more traffic to your website, or even updating your website to more accurately reflect your current company status. The bottom line is: what are you doing on a planned, consistent basis, to get more company exposure, increase your market share and increase your net operating income?

In this third article of the Your Mid-Year Business Check-Up Rx series, we will discuss marketing.

Your marketing plan is your road map; by following a carefully thought out marketing plan, you will always know what your baseline is and where you currently are. The number one rule of marketing is consistency. By using a combination of maximizing your exposure and PR and consistently sending the same message, your expenditures can be much less.

Have you been following your marketing plan? Does your plan include who your audience is, what your message is and what your goals are? If you have not already set measures, now is the best time to do it. How do you find out how you've been doing? Surveys and web hits are two good ways to determine if your message is getting to your market. Do your clients or prospects realize the full scope of your services?

Follow These Five Strategies To Assess Your Marketing Goals

1. Advertising and publicity: It doesn't matter how great your organization is, or the service or products you provide, unless your target market is aware of you and the benefits you offer, your chances of succeeding are not good. Have you tracked the results from each of your attempts? Do you know what is working and what is not?

What publicity have you gotten this first six months? Have you been involved with any charities? Raising money for a good cause, such as a charity or scholarships, is worth sending out a press release. That is a quick way to promote your company and the local economic benefits of aviation.

2. What have you sponsored, and did it give you the results you wanted? If not, how can you tweak it to improve your results next time? Industry organizations often offer sponsorship opportunities throughout the year. Is that getting you in front of your target audience? There is still time to sponsor events, both at a national and a local level.

3. Print media: newspapers, magazines, other advertising. What results have you received from this? If you've paid for advertising, have you achieved the results you wanted? They may not strictly be of the financial type; consistent exposure or reaching a different segment of the

market are bona fide results. Are you over-reaching your audience? Have you given this enough time to give you accurate results? Talking to your account executive will help you adjust your expenditures accordingly.

4. Direct mail: On the average, direct mail has a 1% return rate. There are ways to increase your rate of return:

- * Consistency. Studies have shown that it takes anywhere from eight to 27 times for a prospect to see your name before they feel like they know you. Studies have also shown that it costs six times as much to get new customers than it does to maintain your current ones.

- * Be different. You are different than your competitors, why do you present the same image, say the same thing, and/or not play up your strengths? Do your direct mail pieces look and sound like your competitors? Professional creativity can go a long way in getting yourself noticed.

- * Use a carefully cultivated mailing list. Take the membership list from your organizations and remove those companies that are not good prospects for your services. The more pieces you get returned, the greater the waste of your time and money. Are you certain those on your mailing list are either current or prospective purchasers of your products or services? Using sub-sets of membership lists is very smart marketing.

5. Website: How easy is it to navigate and find pertinent information? Is all the information on your website current, or do you still have past events posted? Do you add relevant information often to your site, or is it simply a static website? Do you have pictures of your staff, and are they current pictures and current staff? By looking objectively at your website, you will be sure that your facility is shown to highlight anything that gives you your competitive advantage.

What will you change in your marketing plan? Some changes can take days, weeks or even months to show any results; now is the time to review your marketing strategy and implement changes that will make a difference. The best plans are the ones that are fully integrated; no adjustment should be made without looking at how it will affect the other elements in the plan and the overall results. In December, as you look back over the year, will you be able to say "The changes we made in the summer really made a difference!"?

In our fourth and last article of Your Mid-Year Business Check-Up Rx series we will cover trade shows. Are you getting what you need from trade shows to make your business succeed? What areas should you look at to correctly diagnose your trade show participation goals? What must be prescribed to maximize the benefits from trade shows?