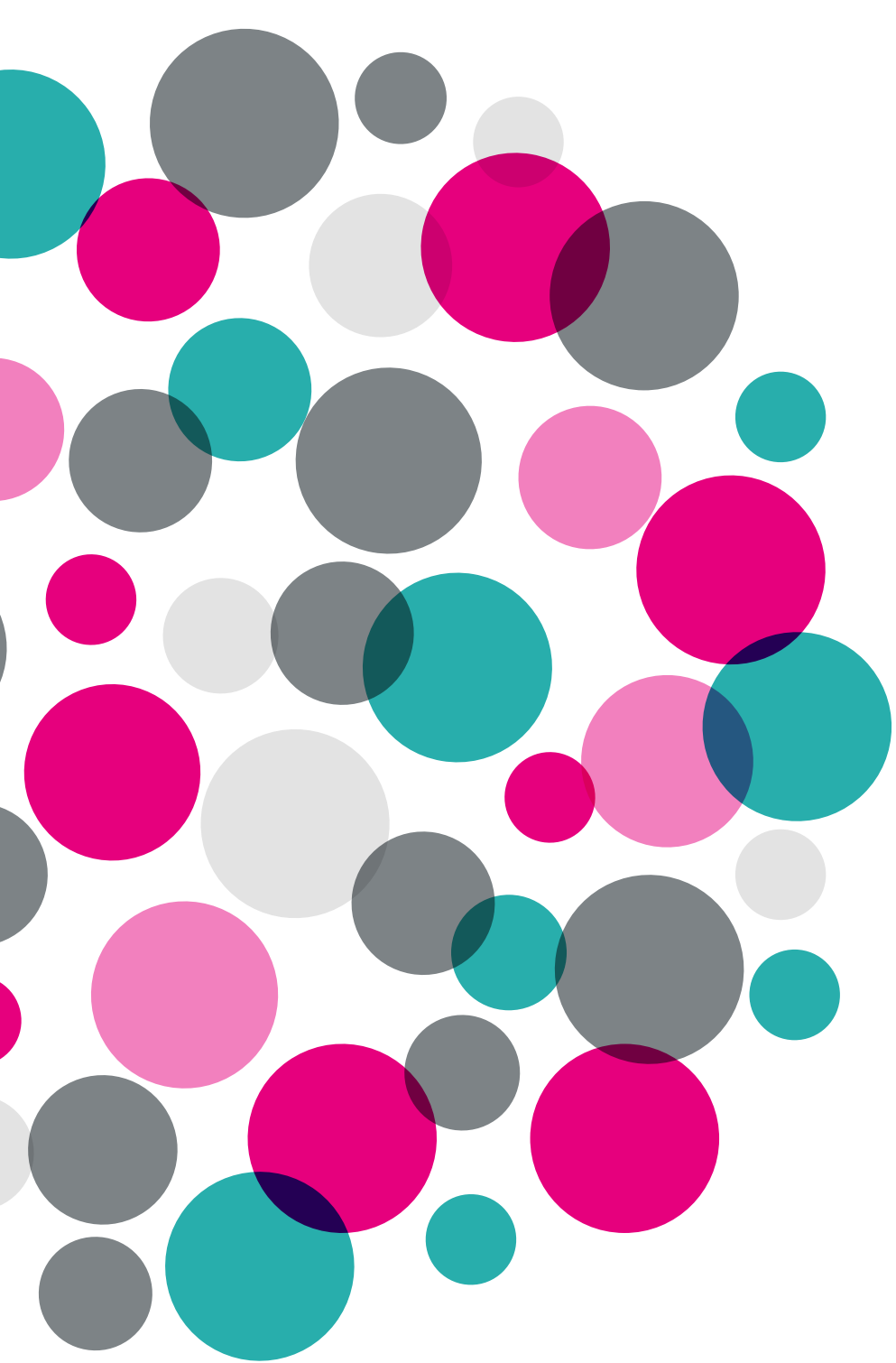


Marketing Theory for Non-Marketers

Everything you need to
understand, build and improve
your marketing strategy





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1 Introduction: marketing theory for non-marketers

If you don't have effective marketing, do you have a business?

How will you ensure growth? Secure leads? Build brand awareness? How will you hold on to your existing customers, or bring new ones through the door? Without a full and joined-up marketing strategy, businesses struggle to make sales – and eventually, to exist altogether.

Marketing strategy is underpinned by marketing theory. Understanding marketing theory helps you, as a business leader, to identify the areas of your marketing that need work. It helps you assess the marketing work your agencies, suppliers and staff are doing, and grasp whether what you're spending on marketing is worth it. Marketing theory protects your ROI and helps your business survive and thrive.

In this ebook we'll be covering:

- The customer-first approach
- The importance of branding
- Planning your approach
- Executing your plan

We'll break down each of these areas and approach them theory by theory, looking into the hows and whys of market segmentation, customer retention, lead generation and sales alignment. We'll look at how to find your crucial Return On Investment and how to measure it; at what makes up a viable marketing plan, a realistic marketing budget, and a useful marketing report; and how to manage the data that informs all these documents. And we'll be sure to tell you what you don't need to know - the red flags that suggest your marketing director has taken their eyes off the prize.

All these components fit together, working with each other to foster marketing success. To understand how it all works, we recommend reading the whole ebook.



2 Understanding your customer



70%
of customers will leave
a product review -
if they're asked to.

(Brightlocal)

5 Phot ocredit grey

Putting your customers first is the basis of effective marketing. It's where you'll generate the data that informs your strategy as a whole, and how you ensure the repeat sales that deliver long-term profitability.

B2B businesses need to go a little further than most: their transactions are fewer in number but longer in term, often involving a developed relationship with clients. Understanding your customers is vital in building these relationships: by collecting customer feedback and continuously improving operations, you demonstrate to these long-term clients that you're listening to their perspective and adjusting your business to meet their needs.

Customers can generate a staggering amount of data.¹ Their personal contact details are of course useful for direct marketing, but what you have on record about their buyer's journey, purchase habits and pain points informs you why they've done business with you - and what you did to bring them on board.

This information should be used to build the customer profiles - or persona's - which are the foundation of an effective marketing strategy. Every business should invest in customer profiling as early as possible. You need to know who you're selling to, and how to reach them.

Understanding your customers in this way is the essence of market segmentation²; identifying customers who buy the same things, for the same reason, in the same way, and possibly at the same time.

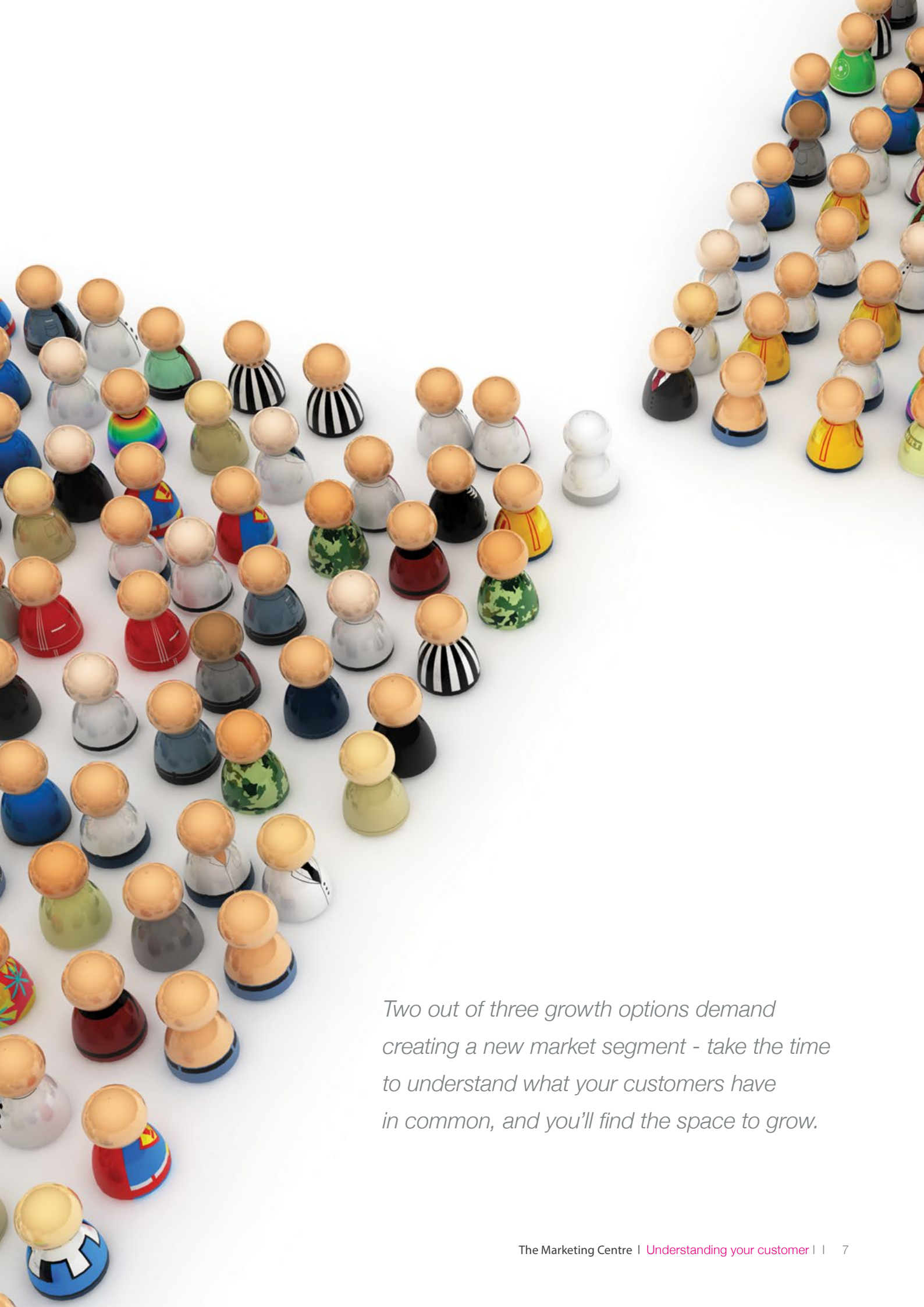
Segmentation allows you to find the customers who are most likely to buy - and that's the key to its impact on ROI and efficiency. By targeting a marketing campaign at these customers, aligning the materials to their interests and reasons to purchase, you're making a safe bet that your campaign will pay off, driving down your cost per acquisition.

Segmenting also feeds into growth. There'll come a time when a market segment is close to exhaustion - when you're doing as much business in a particular region as you can, for example. In this scenario you have three options: begin operating in a new region, targeting a new demographic within the region, or creating a new offering to stimulate new business. Two out of three involve creating a new segment - which will frame your market research priorities.

Customers are the basis of all marketing - if you don't understand them, the rest of your efforts are for naught.

¹ https://www.themarketingcentre.com/business-insights-inner/?post_id=5291697249

² https://www.themarketingcentre.com/business-insights-inner/?post_id=5295668874



Two out of three growth options demand creating a new market segment - take the time to understand what your customers have in common, and you'll find the space to grow.

3 The importance of branding



Your business has a brand. You might not think it has one, but it does. Customers inevitably build a strong association between your company's offering and everything else about it: packaging, product and service, advertising, logos, and the impressions made by staff.

There's also a direct link between branding and profit. Businesses that move to more consistent branding see an average 23% increase in their bottom line: but only 25% of businesses have formal, enforced branding guidelines.³

Manage your brand properly, and a glimpse of your company's logo will call to mind what you stand for, how you do business, and all the successes you've had. That's brand awareness - and it's what differentiates you from your competition.

At the heart of every good brand is a clear, consistent set of values. If your travel agency promises "a friendlier way to travel", your staff need to be friendly, your design needs to be bright and welcoming, and every customer needs to leave the premises feeling like they've made a friend - and happened to book a holiday while they were there.

To build a solid brand, start with a brand audit. There are five things you need to understand about your brand in order to improve it, and the audit should establish all of them:

1. Vision. Where do you want the brand to go in the long run? Answer that in a handful of sentences and you'll be able to describe your aspirations to your employees.
2. Mission. What do you do, day to day, for your customer? This illustrates your purpose in concrete terms, telling the marketplace what you do and how you do it.
3. Values. What does your business stand for? Why does your business actually exist?
4. Visuals. What does your business look like? What logos, letterheads, fonts, colours and layouts are you using, and for what purpose? Are you using them consistently?
5. Voice. How do you, and your staff, and your materials, communicate? How long are your sentences? Do you address customers directly? Do you ask questions or give instructions? Are you doing this consistently - right down to how your people answer the phone or reply on Facebook?

The next stage is simple: produce documents that answer these questions, and create assets where you don't have them.

³ <https://www.lucidpress.com/pages/resources/report/the-impact-of-brand-consistency>

⁴ https://www.themarketingcentre.com/business-insights-inner/?post_id=5327556194



23%

Growth predicted by enforcing consistent branding.

75%

of businesses don't have consistent branding to enforce.

Create a vision statement that describes where the business is and where you want it to go. This will engage your employees and help them understand how you want them to treat your customers. You'll also need a mission statement; a document addressed to customers, telling them exactly what you do and why.

Conduct your business with consistency across every channel and with every customer. Visual identity is part of the puzzle - logos, vehicle liveries, web design and dress codes should be designed so that your branding works across everything from mobile phone screens to the sides of vans - in short, everywhere it has to go.

This means clear brand guidelines regarding vocabulary, fonts, colours and images - and assets that are tailored to each of your channels. If you've seen a logo that's stretched on the side of a bus, or a strapline that's hard to read on a mobile phone, that's a sure sign that someone hasn't created all the assets they need - they've tried to rush their branding through.

Beyond this, look at the language your people use and the way they treat customers. There's a fine line between authentic, resonant branding that appeals to your customers, and a rehearsed corporate spiel that doesn't sound genuine and ends up alienating them. Everyone says their product is "good quality"; everyone

says their business is "innovative"; these words are devalued to the point where they're meaningless.

Meaningful terms come from what your business chooses to do. When we say that The Marketing Centre is "straightforward", we mean that we explain jargon and champion plain speaking in all our business interactions. When we say we "share our knowledge", we mean that we produce guides like this one and explain the processes our part-time Marketing Directors use.

Keep your message clear, simple, unique, and consistent - and above all, rooted in what you do.

Key documents:

Vision statement
(why your brand exists as a business)

Mission statement
(what your brand does for customers)

Brand guidelines
(how your brand should look, sound and feel)

4 Planning your approach

Return on Investment (ROI)

ROI is the specific goal to which marketing activities have to be directed.⁵ If a marketing activity is not making money for your business, then it's not worth doing.

It's vital for all businesses to understand this - particularly small-to-medium enterprises who often don't have the budget to waste on marketing mistakes, or the reputation to absorb a badly executed campaign. Larger businesses can afford to run a campaign purely to build brand awareness, while smaller ones need to include a call to action for immediate sales in everything they do.

Even larger businesses, however, need transparency about where their spend is going, and a detailed, up-to-the-minute breakdown of the results they're getting.

The return is always 'customers'. By starting with a measurement of customer lifetime value - how much someone spends while they're doing business with you - you have a benchmark for the amount of money each converted customer is worth.

Then, work your way back along the customer journey. How many leads did you have to generate to get one sale? How many contacts did you have to make to generate those leads? How did you make these contacts?

Now, you've arrived at the things that cost you money - and you have an idea of what each blog post you commission or trade show you attend is doing to move customers along your journey. ROI is not a question of how many leaflets you printed or how many impressions your website gets, but of which activities lead to sales - and how much you spent on them to get there. Planning future campaigns is about cutting costs on activities that aren't helping, and using segmentation to tailor and target the activities that are.

Monitoring ROI throughout a given marketing campaign is vital. It lets you make adjustments in spend and strategy along the way, capitalising on unexpected successes and winding down elements that don't work out. There should be a final report, of course, but frequent reporting on marketing in progress is a major key to optimisation.

A three-month marketing campaign will benefit from a report at least once a month: a two-week campaign will need reporting on every single day. The content will depend on the campaign in progress. An email marketing campaign would include clickthrough rates and inbound enquiries - the steps customers take when they're converting.

To measure ROI, start with the return you want to see and work back to find the investment you have to make.

What don't you need to know?

Vanity metrics like impressions - they're meaningless. It doesn't matter how many people have seen your materials - all that matters is how many click through and move along the customer journey.

Quantities of material produced - it doesn't matter if you printed ten leaflets or ten thousand. What matters is that the leaflets went out there and secured conversions. Sales teams often request printed marketing collateral, but it's useless if it just sits in the car boot.

Personal opinions - sales managers may like your materials, but that has nothing to do with customers, profit, or spend.

⁵ https://www.themarketingcentre.com/business-insights-inner/?post_id=5293505784



LOW | MEDIUM | HIGH

ROI

4 Planning your approach continued



Budgeting

Most organisations start with the percentage of funds, or a fixed amount, that they want to dedicate to marketing, and then decide how to spend it. This is wrong. To find the ideal marketing budget, you need to work backwards from the returns. What do you want to achieve, and how much is this going to cost?⁶

This means leading with a marketing plan - but don't skip to the next section yet. The plan and the budget exist in a cyclical relationship. You lead by defining your marketing plan, then stretch your budget to accommodate it, and then dial the plan back to fit within the available funding. Eventually, you'll reach a sweet spot at which the amount you're prepared to spend will probably secure what you want to achieve. This is the moment to stop planning your marketing and start doing it.

Marketing budgets are also the result of dialogue between your executive team as a whole - not something given to a marketing department by the other directors, or demanded by the marketing department. This means the document itself has to be understood by stakeholders with or without marketing knowledge. It needs to express simple, measurable goals: how much each goal is supposed to cost; the metrics by which the goal will be measured, and defined responsibilities for everyone involved.

For larger businesses with more complex operations, the budget will contain this detail for more channels, but the core purpose will remain the same: recording how much will be spent on different marketing activities throughout a given period.

A budget should also offer a rolling view of performance. Review your budget at least quarterly, or more frequently for large budgets and major campaigns.

The length of a particular budget will be set by customer turnover. If your average customer life expectancy is less than a year, annual budgeting is the best approach, while long-term contracts are likely to favour a five or ten year plan.

A marketing budget has to balance what you want to spend with what you want to achieve: don't let one side determine everything!

What don't you need to know?

Excessive detail and marketing jargon - it has to be understood by the whole senior team.

Granular detail - it doesn't matter how many leaflets you're going to print or how many people will distribute them. Only the cost is important.
Personal opinions - sales managers may like your materials, but that has nothing to do with customers, profit, or spend.

⁶ https://www.themarketingcentre.com/business-insights-inner/?post_id=5293511452

Planning

Your marketing plan acts as the navigation system for your business.⁷ It assesses market conditions in the here and now, and sets your strategic goals for the future, while staying flexible in case circumstances change or opportunities arise.

When you're making a plan, start with the baseline - an assessment of your current competitive positioning, resources, and marketplace potential. Then set your objectives, defining where you want to be, and a strategy for getting there, before going down into the nitty gritty: which tactics to take, actions to carry out, and measurements for each goal.

This is easier to understand in practice. If your baseline suggests your business is not making enough sales to the 40-65 professional demographic, your objective might be to "increase lead generation in that demographic by 20%". The overall strategy might be "inbound marketing", while specific tactics might be a mixture of "how-to" content marketing, a more user-friendly website, and a new email marketing campaign that specifically focuses on what your existing 40-65-year-old customers are buying. A specific action would be "improve the value of all your content and add clear calls-to-action", and a measure of success would be the click-through rate of those calls-to-action.

Small businesses often operate with a single marketing plan, but at corporate level, there may be multiple plans covering different areas of the business - different markets, different brands, or even different products. To decide how many plans you need, think about your segmentation. If you have two major, entirely distinct market segments - if you sell to the retail trade and directly to consumers, for instance - you might need distinct marketing activities and budgets.

While the same basic framework applies to any business, there are differences in output and techniques between B2C and B2B businesses that need to be reflected in the plan. B2C marketing is likely to reach and engage customers directly, through a digitally focused and social driven strategy. B2B, meanwhile, has a more circuitous purchasing process,



requiring a highly targeted approach - sometimes to individual accounts.

It will take time to produce a real quality plan - weeks for smaller businesses, especially without a dedicated Marketing Director; months for the largest. However, the plan doesn't have to be totally comprehensive and will never be totally perfect. Markets are never static, and for a plan to have real value, it must be a living document that's checked and adjusted week by week.

Baseline performance sets objectives; these demand strategy and suggest tactics; and to know you're succeeding, you need measurements. Those are the essentials for a viable marketing plan.

What don't you need to know?

Digital details - real-time impressions, shares or any micro-measurements that distract from your primary goal.

Design decisions - the colour of your email header is not a budgetary matter. Paying some to redesign it is.

Intensive research - anything beyond the target segments is too much detail for the budget.

Execution - once the plan has been agreed on, hand it over to your marketing director and trust them to stay on task.

⁷ https://www.themarketingcentre.com/business-insights-inner/?post_id=5294412082

4 Planning your approach continued

Lead generation

Leads are not the only end goal of marketing, but a significant, and often deeply misunderstood one.

Leadership, sales and marketing often have wildly different definitions of what a lead actually is, to the extent that there are definitions of Marketing Qualified Leads and Sales Qualified Leads.

To salespeople, it's a red-hot contact, on the edge of purchasing. To marketers, it's someone cooler, who's consented to be contacted but needs to be warmed up more thoroughly and their motivations and intentions are relatively unknown at this stage.

Understanding lead generation means reconciling these ideas and finding a customer journey which works most of the time - marketing brings the contact in and warms them up for sales, qualifying them in terms of business size, job role and engagement with marketing materials.

The tactics can vary wildly from business to business - if you're selling chemical machinery to processing plants, your methodology will be wildly different to a company selling stationery to primary schools. Both are B2B businesses, but the processes, channels and length of the buyer journey are far apart.

In either case, however, you need to start with data. You need to know who knows you. What are your potential leads looking at on your website? What's making them choose to get in touch with you? Where do your existing contacts work - and in what job role? This data about industry and role can lead into the market segmentation process, telling you exactly what your customers have in common, and identifying the major common factors that it's worth creating materials to address.

This is the basis for a lead generation strategy, which will take in three separate stages:

- Processes and tactics. This includes simple activities like regular content marketing, social media, newsletters and surveys, with a scoring process to evaluate the quality of each lead and a handover process from marketing to sales or back again.
- Production. This is the part that takes time. While online campaigns are quick, anything that takes design or production may take weeks; an ebook might take months; an exhibit at a trade show can take twelve months to be fully prepared.
- Monitoring. Instant responses are rare, so give your tactics time to work. Implement, test, measure, then adjust. Don't pick channels based on what you like, or what's on trend - the only ones you need are ones that work.

Sales and marketing need to understand each other - and lead generation is usually where they don't.

What don't you need to know?

Anything about hits, clicks or shares. These vanity metrics may make you feel good, but they're not leads - and they're certainly not sales.

8 https://www.themarketingcentre.com/business-insights-inner/?post_id=5589607853

9 <http://www.themarketingcentre.com/the-7-key-phases-of-trade-show-strategy/>



Sales Alignment

Sales and marketing don't always see eye to eye - particularly if they're both large departments with their own idea about what they contribute to the business. If they're not working together, the business as a whole loses out. Leads aren't followed up properly, customers are alienated by a hard sell they're not ready for, and your teams spend more time arguing with each other than doing their job.

Aligning your sales and marketing functions means "getting your people to see things the same way." A third party can step in to establish shared definitions, values and processes - so that marketing understand when sales think it's worth their time to become involved, and sales understand their role in the marketing process, which extends beyond "getting the money out of the customer."

Sometimes all it takes is a short meeting and a policy document. Sometimes it takes more - sending marketing staff out on sales calls, or inviting sales to suggest and help build content for marketing.

In many cases, integrating the planning helps to integrate the results. If sales people have been involved in planning a marketing campaign, have been primed with copies of the relevant content and messaging, and know exactly what factors say "this lead is ready for sales", they'll know what to expect - and the whole machine will function more smoothly.

4 Planning your approach continued

Customer retention

Existing customers are among the most profitable.¹¹

The probability of selling more to an existing customer is somewhere between 60-70%, compared to between 5-20% odds of converting a good prospect to a new customer.¹² Existing customers are around three times cheaper to market to, on a per sale basis. They've already bought into your offering and your marketing message, and you have data about what they buy, when they buy it, how often, and why they wanted to.

This isn't to say that they're a walk in the park. They move from appreciating a personal service to expecting it - especially if they have a grievance, which they're more likely to take to senior level. After all, they're a repeat customer - they expect you to value them more.

While the principles of customer retention are consistent across B2B and B2C, the customer relationship takes a different form. B2C relationships are direct - price, product and point of sale all matter, as do branding and customer journey, extending each transaction as far as possible so the business remains front of mind.

B2B is a longer play, based on numerous non-transaction encounters. Larger B2B businesses in particular court prospects for months - sometimes years. Repeated contacts mean paying sustained attention to the outcomes of the last encounter and ensuring that they carry forward. 70% of B2B customers¹³ are not especially committed to the business relationships they're in - which means you need to make each point of contact rewarding.

Customer retention is a matter of regular communication. To stay at the top of customers' minds, you need to be reminding them that they've done business with you. Email is particularly useful here, especially valuable content like a relevant newsletter or helpful blog. Check-in phone calls to current customers can also be useful for building relationships.

Tailoring those communications is the next step. Offer individually relevant messaging and deals tailored to existing customers and their previous purchases, ask follow-up questions about the transaction, and encourage reviews and responses.

Besides customer lifetime value, you can measure customer satisfaction by looking at Net Promoter Score - the willingness of customers to recommend your product or service to others.

The best way to do this is to send out a one-question survey on a set frequency. Ask "How likely is it that you would recommend our company to a friend or colleague?", and offer a 1-10 scale for customers to answer. A 6 or less is a detractor - a customer who's neutral at best towards you. A 7 or 8 is a passive - a customer who'll recommend you if asked to - while a 9 or 10 is a promoter, who'll actually advocate for you off their own back.

To find your NPS, work out the percentage of your customers who are detractors, and subtract that from the percentage of promoters - or feed the results into an NPS calculator. Anything positive is a good start and you can benchmark your score against top performing brands and industry averages, here.

11 https://www.themarketingcentre.com/business-insights-inner/?post_id=5367464497

12 <http://blog.vistage.co.uk/3-metrics-to-prove-why-you-should-market-more-to-existing-customers>

13 <https://hbr.org/2016/12/4-ways-for-b2b-businesses-to-keep-their-customers>

14 <http://www.npscalculator.com/en>

15 <https://npsbenchmarks.com>



Acquiring a new customer is three times as expensive as retaining an existing one.

(Vistage)

What don't you need to know?

Anything about promotional products. These are generally an excuse to waste money on flaunting your brand. If you're going to send gifts, make them high value and targeted to specific clients. A simple thank-you discount or free after-sales service will go further.

Any kind of all-clients message. Everything should be targeted: consider the type, quality and purpose of every message you send out. What doesn't offer value to the customer isn't worth sending.

5 Executing your plan

With the plan in place - and the key issues around customer retention, lead generation and sales alignment understood - the next stage is executing the plan. There are two major theoretical points to grasp here: communication channels¹⁶, and data.¹⁷

Communication channels

Channels are the media by which you get your marketing message to potential customers. Direct mail, telesales, print media, email, social and web content are all channels. Some are further divided - social media, for instance, needs a different approach for each platform. What works on Facebook won't always work on Twitter or LinkedIn or Instagram.

There are general truths to consider, especially with digital channels. B2B brands often find themselves performing better on LinkedIn and Twitter, because decision makers and senior influencers make connections on one and go to the other for immediate news on the crisis of the moment. B2C marketing is more focused on offering valuable insight or practical advice to a wider user base. Facebook has billions of users from hundreds of demographics, while YouTube is a frequent port of call for anyone after a video tutorial, so B2C brands often find these the best digital channels to focus.

That said, the main thing to understand about marketing channels is that there's no such thing as "a phone customer" or "a social media customer". The same people discover you in different ways at different times. Most customers engage with your brand at least three times before they decide to purchase anything - and that might mean seeing an advertisement on the side of a bus, finding your web content when they search for a how-to video, and shopping around online.

Therefore, instead of focusing on one channel at a time, create a consistent message that works across multiple types of media. You might tailor elements of the message to suit a particular market segment - your LinkedIn contacts are likely to be more professional than your Twitter followers - but you've planned your campaign in such a way that what people see on YouTube says broadly the same thing about your product as what they see on your website.

Don't get lost in the bells and whistles of individual channels, or which one's currently fashionable or cheap: focus on your customer profiles and market segments. If the people who buy what you're selling use Facebook, that's where you need to be selling; if your leaflets are outperforming your email four times over, it doesn't matter if the email's half the price. Most businesses can't afford to throw money at every channel, so you need to know what your target market segments use and what spend gets results.

Your channel priorities will change over time. Early in a business' lifespan it may be getting the best ROI from email marketing, but there are only so many prospects to sign up to newsletters. When the signups start to trail off, the second best channel - be it Instagram, direct mail or an emergent trade show presence - needs to take the strain. Long-term, future-proof marketing strategy relies on changing gears when necessary - which is why you can't afford to settle for a fixed-gear machine, as it were. There's no such thing as a Facebook customer - and there's no such thing as a Facebook business, either.

¹⁶ https://www.themarketingcentre.com/business-insights-inner/?post_id=5293781030

¹⁷ https://www.themarketingcentre.com/business-insights-inner/?post_id=5291697249

¹⁸ <http://www.businessinsider.com/how-many-contacts-does-it-take-before-someone-buys-your-product-2011-7?IR=T>



There's no such thing as a Facebook customer - and there's no such thing as a Facebook business, either.

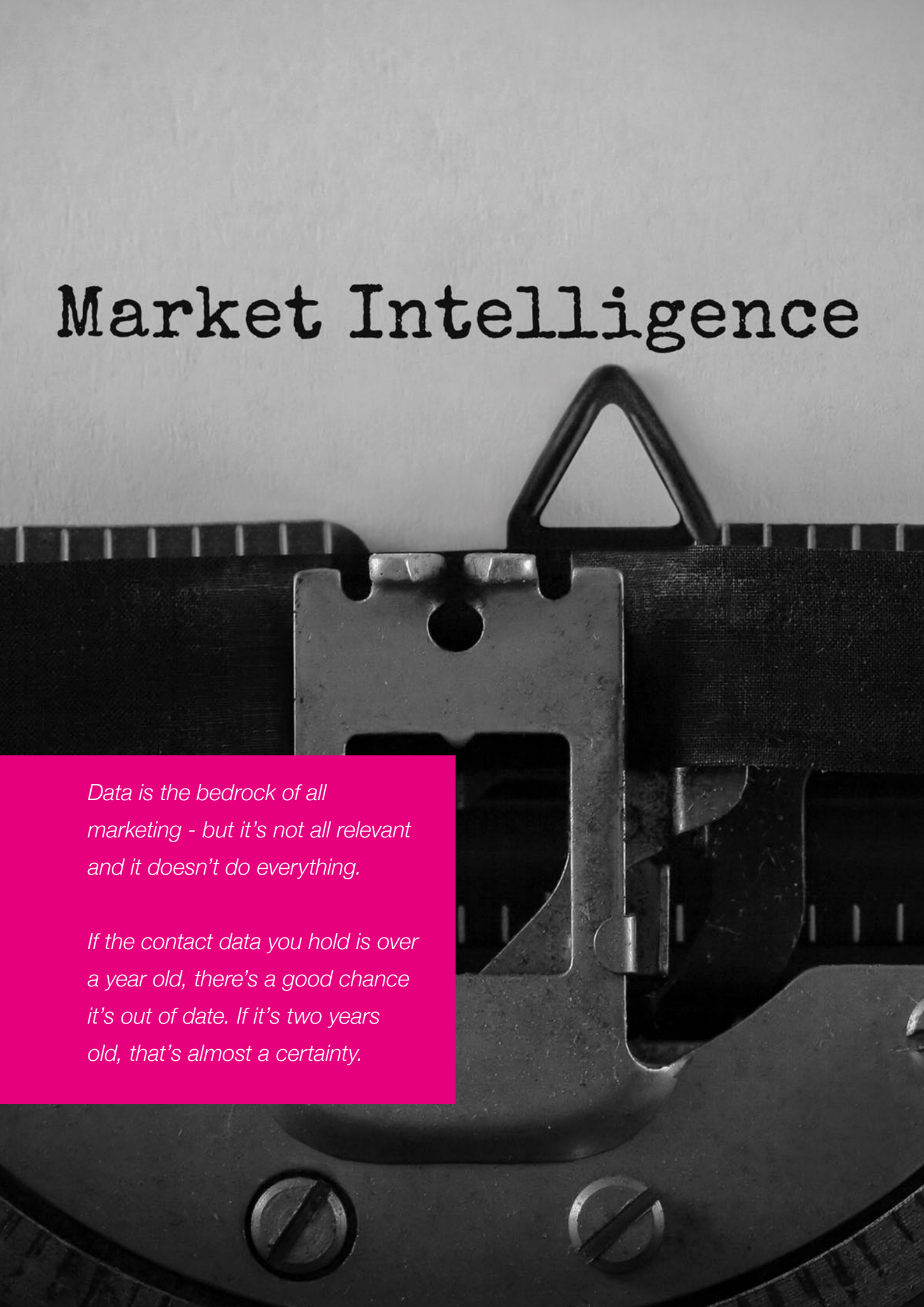
What don't you need to know?

All the bells, whistles and widgets of each channel. Channels are often sold on the basis of features, but the truth is, no one channel can do everything. What matters is the user base, and whether they're buying what you're selling.

Anything about an all-channel approach. It's better to use a couple of channels well than to use a lot of channels badly. Monitoring them all takes time, and a failure to respond to dissatisfied customers via a neglected channel can be a disaster.

Stay clear of 'no digital' strategies. Even if you're a traditional business with no online offering or e-commerce, you need to own your own name online. If you don't control your brand's social media presence, customer conversations online will be all there is out there - and that's not a position any brand should want to be in.

Market Intelligence



Data is the bedrock of all marketing - but it's not all relevant and it doesn't do everything.

If the contact data you hold is over a year old, there's a good chance it's out of date. If it's two years old, that's almost a certainty.

5 Executing your plan continued

Data

Data enables you to make the decision about which channels and segments to target.

Data can be the single most important thing to consider when it comes to marketing, because if you don't read it right, everything else you build is likely to go wrong - or be wasted. Data is also the single most misunderstood and underused aspect of marketing. Too many business leaders get lost in vanity metrics, talking up how many impressions their Tweets make or how many shares they get on Facebook. None of this constitutes meaningful ROI. Others depend on data blindly, without understanding what data does not show.

Getting to grips with the data in your business starts with an audit that identifies what you already know and don't know, about every client, customer and contact. At the very least, you need:

- Contacts' first, second and preferred names
- Company names
- Personal email addresses - not info@ or sales@ business.com
- Phone number - desk and ideally company mobile too
- Purchase history

If the information you hold is over a year old, there's a good chance it's out of date. If it's two years old, that's almost a certainty. Clean your data up, bring it up to date, store it securely and keep it under control. Draw up a best practice guide for data collection and entry so everyone in your business knows what's needed and makes the effort to put things in properly. Regular data auditing of this type is also essential to remain compliant with data protection laws, so you'll be doing yourself a legal favour by staying on top of it.

It's then necessary to split this information. You'll have internal data - about customers you already have - and external data, about customers you're targeting, which is often more of a best guess. Internal data allows you to extrapolate - if you're already selling event management software to large businesses there's a good chance you can sell it to small ones, with a change in tone and approach in your materials.

This division allows you to segment your marketing between customers and prospects, who need to be addressed in different ways. The messaging to existing customers needs to be more tailored and specifically address their prior activity - the messaging to prospects is more speculative. People like to buy rather than be sold to - so find out what they want instead of telling them what you want them to hear.

Beyond this, you have a wealth of additional data about individual customer journeys. Who buys what, and how often; how long a sale takes in each segment; what your most profitable service or product is. Cross-referencing all this helps you find buying trends that can shape future marketing campaigns - and it's a lot more reliable than what you might like to do.

Data is also the basis for your customer personas and profiles. These are imaginary people who represent a type of customer you sell to. They sum up the market segment they represent and give your team a clear idea of what sort of person they're approaching and how they like to be approached.

By profiling your customers you can market to more receptive audiences - people prefer buying on their terms to being sold to on a company's. You'll reduce wastage costs associated with poorly targeted materials, and your topline stats - cost per acquisition, cost per lead, conversion rates - will become more accurate.

19 http://www.themarketingcentre.com/business-insights-inner/?post_id=5294418227

6 Conclusion

Without effective marketing, businesses can't grow. Without marketing theory, marketing can't be effective.

Marketing theory tells you that customer service is the cornerstone of marketing, generating data and maximising the value of every buyer. It tells you that consistent branding is necessary to make impressions on customers past, present and future. It helps you construct a marketing plan that emphasises measurable return on investment, and use your existing data to pick the right channels for your campaigns.

Each element affects the others. They should therefore be approached holistically, strategically, and not as standalone gestures that'll promote your business all by themselves.

Finally, successful marketing is a cyclical process of planning, execution and review. Business owners must know enough about marketing to make effective plans, and be confident enough to allow time for their marketing tactics to be successful.







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