

Marketing Intelligence 1 – Targeting your message

Right person, right message, right product, right price, right time... easy isn't it?

Clearly the ultimate in targeted marketing has to be one to one marketing; tailoring the message, medium and offer to each prospect at exactly the right time to ensure they're bound to bite.

Why?

By taking this approach you **reduce the sales cycle** (the time or number of steps it takes to reach a sale) and thereby the **cost of acquisition** (the cost of gaining a sale) and as a result you improve **profitability** (delivering return to the bottom line).

And there are other benefits too. When you use a targeted approach, what opinion will your new customer have of you as an organisation?

Perhaps that your products and services are exactly right for them or that you're the kind of organisation *that understands them and their needs and requirements intimately*. Perhaps that you're the kind of organisation they should tell others about.

Most marketing communications fail to resonate with their audience. That's why spammers have to send literally tens of millions of emails to see any kind of response and why indiscriminate direct mail is netting less than a 1% response rate.

Consider what happens when you don't align your message to your audience.

What happens then?

That's easy, almost the exact opposite of the previous example; you **increase** your sales cycle and thereby the **cost of acquisition** and you'll see a resultant **reduction in profitability**.

And here there are associated disadvantages; your prospects *don't consider* that your products and services are relevant to them. They're *not sure* that you understand them and their needs and requirements and, if they do decide to tell others about you, *it might not be the kind of publicity you had in mind!*

But I'm not 'selling' anything, how is it relevant to me?

If you need to talk to groups of people, members, associates, colleagues, students, anyone, I assume that you want people to listen to what you say, read what you write, value your input or act on your instructions? If you send irrelevant, badly timed and useless information, people won't read it. You only have to send one, dull, bad, irrelevant communication, before people stop listening to you all together. And once you've lost your audience it's a struggle to get them back.

So enough of the blindingly obvious egg sucking....

Let's agree that in all but a few cases, targeted marketing (no matter to what degree) makes some kind of sense. How can we target, what are our options, how much does it cost, how long will it take and when will I see a return?

One step at a time.

Gaining market intelligence is an iterative process, that means that it's going to take a while before you can be absolutely accurate, but a good, well researched database is a good place to start and is reasonably readily available from good vendors or your marketing specialist.

It also means that you'll need a process, one that over a period of time, refines the information you have on either that contact or company. Ensuring that this process is easily administered and that the data it generates is readily managed is also a consideration. Don't seek to generate vast amounts of data in one go, you'll never manage it, never use it and you probably don't need it.

Opening the door with empathy.

In order to learn more about your audience you have to start by opening the door and creating a dialogue, just like the one you and I are having now.

Where do you begin?

In a B2B environment people have issues, challenges, areas of pain, career aspirations and straightforward requirements. Addressing these will make your messages resonate with the audience. Empathising with the audience will show them that you understand exactly what troubles them and will reassure them that your company's products and services can help.

Start with job roles or industry trends, for example, most GPs are challenged by huge demands on their time and have a requirement to learn and use a new IT Solution, all in the few minutes they're allocated to seeing you. So while saving money might be a key concern for them, saving time might be a more relevant message. Most Marketing Directors are challenged to provide ROI from their marketing activities and leads for their sales teams. So a message geared around great design or smooth running events, may raise an eyebrow, but one focusing on cost effective marketing which delivers qualified leads, is far more likely to land you an appointment.

Of course, if you use the right tools and mechanisms and if your process is right, you'll soon be gaining a good deal of information and market intelligence that will enable you to refine your messages and your targeting.

Take a look at Marketing Intelligence Step 2 to find out how to target, easily.

Give us a call or drop us a line and we'll come and talk it through with you.

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