

Free Report:

Top Ten Mega Marketing Mistakes That ENTREPRENEURS Make

By Bill Glazer

(Provided by John Cohoat, Certified No B. S. Business Advisor)

I can't emphasize enough how important it is to know mistakes, because just by knowing them and avoiding them, you can make a **HUGE** difference in the balance of your bank account. Now don't feel bad if you identify with most of these as I go through them. I'm proud to say that I have made every one of them sometime during my career.

#1: The first mistake is "**Being An Advertising Victim.**" And it's real easy to be an Advertising Victim. You see, some advertising sales rep or agency comes by and tells you that you need to advertise because you need to advertise. And they want to sell you "institutional" advertising instead of "**direct response**" advertising. The difference is obvious. In fact, it's right in the name. Institutional advertising is advertising like Coca Cola, Dell Computers, or the Goodyear Blimp. This is advertising where you can't measure your results. They tell you that when someone is ready for your particular product, they will now think of you and shop your stores. If you fall victim to this - YOU'LL GO BROKE. The only companies that can afford this type of advertising are the Coca Colas, the Dell Computers, or the Goodyear's of the world. What you want to do and **ONLY** do is emotional **direct response** advertising. That's advertising where every dollar you spend is measurable and accountable.

#2: The next mistake is "**Lack Of An Iron Clad System For Customer Data Collection.**" How many times does an individual buy from you or use your service and you are not able to continue to communicate with him because you do NOT know how to contact him? The real **VALUE** in ANY business is in the customer base. It is 10 times easier to get existing buyers to return than it is to get a new ONES. Plus, returning individuals will spend twice as much per visit as new customers. What would happen to your businesses if you had to constantly rely on selling new customers instead of existing ones? So why do so many businesses not collect the necessary information to allow them to continue to market to their most valuable asset—THEIR CUSTOMERS?

In my own retail stores, we got the name, address, phone number, e-mail address, and complete purchase history on over 98% of our customers. If I

would have let you look at our men's store database, you would have seen complete contact information for over 57,000 customers. I could just market to my existing customers and continue to grow my business every year, totally immune to outside factors.

#3: How many of you “**Lack Diversification In Your Marketing?**” I'm continually amazed at how many business still are NOT aware of the vast number of different types of media that they can “cost effectively” use to market their businesses. Let me prove it to you. Have you ever heard of an advertising media called Voice Broadcast? Well, let me tell you one thing about this powerful media. EVERY one of you, I don't care what you are selling - either high price or bargain basement merchandise - should be using this automated technology. I am always amazed at how many businesses do NOT even know about cost effective advertising methods that are available to them.

#4: What is the second easiest customer to sell? Well the answer is a referral. Unfortunately, most businesses live with the myth that if they treat their customers great and give them great merchandise and great service their customers will refer their friends to them. **WRONG!** The “**Lack Of A Referral Program**” is a HUGE marketing mistake. The last thing that anyone is thinking when they leave your store is - whom can I send to these nice people so that they can buy from them. It's not because they don't want to. It's because we are all too busy to be thinking about it. That's why you need to have a “Customer Rewards Referral System” in place, which will give your customers an incentive to refer - while they are still in your store.

#5: If a referral customer is the second easiest customer to sell, then whom do you think is the third easiest customer to sell? The answer is “lost customers.” Again, most businesses totally ignore the customers that have NOT been used their services for several years, when in fact, these people are infinitely easier to sell than new customers - if you know how. Therefore, this mega marketing mistake is the “**Lack Of A Lost Customer Reactivation Program.**”

#6: This next mistake is a BIGGIE. It's “**Thinking You Are Your Customer.**” I can't tell you how many times I've heard business owners tell me that their customers are too sophisticated for this type of marketing or that type of advertising. This way of thinking, without testing, can be dangerous. In fact, the most successful direct mail piece that I ever created for my menswear business is the one where I won the prestigious RAC award for advertising. I had the best response I ever had with any direct mail piece I've sent out. It is a 5-page handwritten letter on yellow legal paper. This went to my very best customers - lawyers, doctors, judges, presidents of multi-million dollar companies, and the response was phenomenal. There was obviously more to this than just writing a 5-page handwritten letter on yellow legal paper. There were many proven direct response techniques used in this letter, which I teach in my Marketing System. But what is particularly instructive to note is the fact that just because you might

not respond to something, it doesn't mean your customers won't and you need to be open to and test new ideas.

#7 & 8: The next two marketing mistakes actually go together, hand-in-hand. They are “**Working ‘In’ Your Business Instead Of ‘On’ Your Business**” and “**Not Realizing The Overall Importance Of Marketing.**” They address one of the biggest problems that I hear from business owners all the time, which is - I'M TOO BUSY. I'm too busy to do any marketing because I'm the best salesperson and I need to be available all the time to my customers. Or, I need to shop the market. Or, worse yet, I need to parent staff. The problem is, you are working “in” your business instead of “on” your business. If there is one thing that you should write down and post as a constant reminder, it is this:

‘STOP SEEING YOURSELF AS A SELLER OF YOUR PARTICULAR CATEGORY OF MERCHANDISE, BUT AS A MARKETER OF A BUSINESS THAT SELLS YOUR CATEGORY OF MERCHANDISE’

The marketer of ANY business will be the one who achieves total financial freedom. The real money is in the marketing, not in actually doing all the tasks within the business. Setting aside time to work “on” your business instead of “in” your business will become the most profitable time that you spend during your entrepreneurial career. And by all means, make the time to learn marketing.

#9: The next marketing mistake is “**Lack of ‘Shameless’ Self Promotion.**” One thing that I have discovered in speaking to thousands of business owners, sales professionals and entrepreneurs is that everyone thinks their particular business is different. Well you're probably right. Every one of you has something different or special about what you do. But the mistake you are making is keeping it a secret. You all have a great opportunity to promote yourselves and your business and the best part is that you can do it for the cost of a “first class” stamp - just 42 cents. That's right - learn how to write a simple 1-page press release and send it out in a #10 envelope. Your local papers and media are hungry for your story. But they can't run it unless you give it to them. Making the mistake that they will seek you out is simply - a mistake. In fact, over 80% of all local news stories are a result of a simple press release.

#10: Finally, BIG MEGA MARKETING MISTAKE #10 - “**Too Infrequent Contact With Present Customers.**” Now, I just told you that referrals and lost customers are the 2nd and 3rd easiest customers to get in your stores, but if you haven't already guessed, your present customers are the first. The best way to accomplish this is to simply increase the frequency of your contacts with them. It is amazing to me how many businesses think they can mail or call their customers too frequently. You can, but you are probably not even close. Here are the facts of a survey conducted by DIRECT Magazine in 1999:

“The proper frequency to contact your customers is every 20-days.”

Perhaps even worse, for every month that you do not contact your customers, you lose your relationship with 10% of them. So if you wait 10-months, you might as well be mailing to the phone book.

Recently, I had a conversation with a new Glazer-Kennedy Insider's Circle member who purchased my Platinum Business Building Marketing System who told me that he ONLY does 2-mailings a year to his customer list. I asked him, how the mailings did? To which he replied - great!! Then I said - why not do more? He gave me the typical answer - I'm afraid of irritating my customers. Wrong answer! He's not even close. I mailed out 18-mailings a year to my own store's customers, plus they got a weekly e-mail. Every one was highly successful and best of all; the increased frequency of mailings actually seemed to help the overall performance of each of the ads.

Whenever I have a private consulting client, I can usually be an instantaneous hero just by increasing their rate of contact with their current customer base. There's magic in increased frequency. So now you have them.

The Top Ten Mega Marketing Mistakes That Entrepreneurs Make!

How many are YOU currently making? **Would you like more information on the most proven, tested and successful systems ever assembled to GROW your business?** *If you answered “YES” you will want to contact John Cohoat today to get “plugged in” to meet with a group of sales professionals, business owners, entrepreneurs and like minded individuals in a safe environment to network, develop your marketing skills and learn to grow your business, right here in Northern Indiana/SW Michigan every month.* To find out when the next meeting is scheduled **contact John at 574-370-0074 or john@cohoatbusinessgrowth.com**

These monthly meetings are **“THE PLACE”** where FAST and DRAMATIC Growth, GREATER Control, Independence and Security ALL come together!

(If unable to attend the meetings or if that's just not where you want to start, John can arrange to meet with you in person or by phone. Schedule permitting, John is available for private consultation which can be discussed in an initial conference.)