

7 WAYS TO JUMPSTART YOUR BUSINESS

by Joe Newtz



YOUR GREATEST BUSINESS LEVERAGE IS YOUR ABILITY TO INCREASE PROFITS FROM THE SAME QUANTITY OF MARKETING EXPENDITURES THAT YOU ARE ALREADY MAKING. YOU SHOULD USE THIS LEVERAGE TO FORTIFY YOUR BUSINESS AGAINST THE IDIOSYNCRASIES OF THE CONSUMER AND THE TACTICS OF YOUR COMPETITORS.

In order for your marketing strategies to work most efficiently, you must analyze each facet of your marketing to make certain that you are effectively communicating a message that will constantly create and keep customers AND create a profit in doing so. The starting point for developing the marketing mindset is to think about what drives customers and the choices that are available to them.

Marketing is the most common problem that people running a small business ask me about. Clients typically hire me to develop strategies to attract and retain a growing base of satisfied customers and increase sales. Here are seven simple marketing strategies you can use to increase your customers and sales:

#1 WORK YOUR PRESENT AND PAST CUSTOMER LISTS

You have already spent an enormous amount of time and money to develop your

customers. Once you have developed a customer, you now have the most cost-effective access to the single best source of future business there is. You should have extremely strong levels of good will with these people. All that you need to do is follow up with your customers and make new and unique offers to them.

Your compelling offer must tell the customer why to buy, how to buy, what to do and why they should do it now. If you cannot present these points clearly, you must focus on these critical issues until you can smoothly, powerfully and intimately express them in a manner that people will respect and respond to.

#2 FIX YOUR ADVERTISING

The practice of running ads that are designed simply to keep your name in front of people is reckless.

Institutional advertising is usually ineffective, non-trackable and can blatantly dissipate your valuable resources. Advertising must compel people to take action. You must always stimulate a direct and immediate response.

The important factor in each of these methods is that you can easily track the results of your efforts. Your advertising should be “buying” customers for you at some dollar amount less than the lifetime value of the customer in order to achieve a profit over time.

#3 BUMP AND UPSELL

If you can offer every customer you sell a better or added deal right at the point of sale (like a larger quantity at better price or a package of items or services that naturally complement the product) there is a good chance that the customer will take advantage of your offer.

Any business can upsell. However, the add-on must be a legitimate value. Be certain that you develop a compelling, believable reason why you are offering the add-on, so the offer has credibility.

Sell - - Then Sell Again

If you contact your customers within a few weeks after their initial purchase, a good number will buy something else from you. You have just developed trust and confidence from your new customer. Why not use your expertise to help them even more?

Post-sale contacts (usually in-person) allow you the opportunity to resell your product or service and your company to the customer - reassuring them that they made a wise decision. Applying the basic concept of a quarterly or annual review can help you lock in customers for life.

#4 USE ENDORSEMENTS AND HOST-BENEFICIARY RELATIONSHIPS

A Host-Beneficiary relationship occurs when you knowingly enter a joint venture situation with another business to try to better utilize something that you have got, or that they have got, on an ongoing basis.

You need to research the possibilities, and create a simple, illustrative and overwhelmingly appealing proposition. This type of relationship typically does not require a large investment of capital. The share in profit should be commensurate with each person's capital and time commitment.

#5 ASK FOR REFERRALS

Referrals are one of the fastest and easiest ways to increase your business. This does not only mean customer referrals, which are encouraged though discounts or other rewards per referral. It also includes business-to-business referrals.

You should develop, as part of your marketing plan, a referral program since referrals cost less to acquire and are easier to sell to.

#6 DEPLOY THE FORCE MULTIPLIER EFFECT OF MARKETING

The military uses this concept to launch multiple, simultaneous attacks on the enemy. Because this model is built around several pillars of activity, it is strong, stable, sustaining, and robust.

Which campaigns could you add to your present marketing plan? Consider multiple layers of marketing strategies like: Direct Marketing, Seminars, Newsletters, Special Promotions, Strategic Alliances and Formalized Referral Systems.

#7 OPTIMIZE YOUR BUSINESS/UNCOVER YOUR HIDDEN ASSETS

You must constantly ask yourself: What is the highest and best use of this opportunity? What is the highest and best use... of the expenditure? ... of this time? ... of these people? ... of my most precious capital? After assessing these activities, you can then comparatively evaluate the spectrum of superior performing options that are available, and then take action.

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