

# Planning to succeed



IS YOUR MARKETING PLAN IN ORDER? **MICHAEL KAVA** LOOKS AT WHAT YOU SHOULD CONSIDER FOR THE NEXT 12 MONTHS.

**N**ow that we're at the beginning of another financial year, it's the perfect time to take a step back from day-to-day business operations and work on the company's overall direction.

As good as we all think we are in business, there is always room for improvement and change, and no doubt one element of this is marketing.

In the past financial year you may or may not have had a marketing plan; either way, here are a couple of fundamentals to give you a good head start for the next 12 months.

### TAKE A GOOD LOOK AT THE COMPETITION

It is all about how you communicate with the marketplace. Marketing your brand is a battle of getting into the mind more than anything else... especially when you're a small business.

Getting in your target audience's mind first is a big step in the right direction;

otherwise you're forever battling to make a dent.

To know which part of the mind to accommodate, you need to know what part of the mind your competition is playing in. Is it based on the audience, price, service or location? You need to be in the part of the mind that hasn't been taken by your competition. You want to be on, or towards, the top of the list, if not the first. If you're not first into a market, it makes the journey a lot more difficult.

### WHAT'S YOUR POSITIONING IN PEOPLE'S MIND?

Communicating vagueness or ego is played out too many times in the branding space marketplace.

As a business, big or small, you should be asking yourself, what is my brand communicating? The most important thing we should be doing is owning a piece of real estate in the minds of customers and clients. This is known as the positioning of your product or service. Generally, this positioning defines what you do, as clear as day, to the marketplace. You need to ask yourself, what position does my brand own in the marketplace? Am I the cheapest in my category? Am I the most expensive? Am I the first? Am I targeting someone that no one else has? Am I targeting a region?

### CONSISTENCY IS KEY

So, now that you have a position in the mind of your current and potential clientele, are you staying true to your brand's positioning? I often see brands embarrassing themselves by giving in to retailers or wholesalers for the sake of a one-off sale. If you're an exclusive brand, don't be loose on the discounts. If you're a cheap brand, don't try to be glamorous. Be consistent in your communication so that people remember what your brand is about. Constant, consistent reinforcement is critical to stay in the position that you belong in people's minds.

### CREATING DEMAND IS IMPORTANT

Instead of creating a line extension, and failing before you even start, create a new category and create demand for it. A new brand, a new name, and most importantly make sure it has a new focus, a clear and concise positioning for its new audience. You need to make sure you're creating the right perceptions of this new brand and allowing it to blossom and create its own credibility and brand equity. By branding correctly, targeting the right audience, positioning the right way, you can create a whole new customer base, and perhaps a new category in the process. Education is key in a new category. People are always sceptical of something new, so they want to hear good things from other people, not just from you.

### EFFECTIVE WAYS TO COMMUNICATE YOUR BRAND

How you choose to communicate your brand is the easy part once your positioning is right. Now it's about reaching your marketplace at the right times and in the right places. Make it relevant, targeted and focused. This will make the communication budget work at its capacity. The new focus for Dick Smith is now simpler to communicate... he doesn't have to find a clever way to sell TVs or AV equipment.

### BE THE INNOVATION KING

This is something that Dick Smith has been. If your brand, it's look and feel, it's production processes, as well as the innovation and initiative around creating new brands is not a forefront thought within your organisation, the perception in

the marketplace can be of a stale and outdated business and brand. Customers and clients are always looking for the newest of products and services, the most modern and the most efficient. You need to keep this at the forefront of your business's organisational philosophy. A brand is more than just a logo; it penetrates into all facets of your business and is perceived accordingly. **CM**

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