

Is your marketing plan IN ORDER?

The first quarter of another financial year is the perfect time to take a step back from your business and work on it for a while, writes Michael Kava.

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 your marketing.

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

TAKE A GOOD LOOK AT THE COMPETITION

Marketing your brand is all about what you're communicating in 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 their mind first is a big step in the right direction; otherwise you're forever battling to get inside. 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. No 'brand' really owns the mind space of coming to your house to help you with your TV. Now potentially Dick Smith could ... that's what they're now trying to achieve.



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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?

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CONSISTENCY IS KEY

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.

