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**Book Review – Loyalty Myths: Hyped Strategies That Will Put You Out Of Business - And Proven Tactics That Really Work**

**By Adam McFarland**

Did you ever wonder if some of those age old sayings about marketing are true? For instance,

we've all heard "It costs five times more to acquire a new customer than to retain a current customer." But does anyone have any proof of that? That is exactly what a group of authors set out to do in *Loyalty Myths: Hyped Strategies That Will Put You Out of Business - and Proven Tactics That Really Work*. The authors, Timothy L. Keiningham, Terry G. Varva, Lerzan Aksoy, and Henri Wallard are all experts in consumer loyalty and use their wealth of knowledge to dispel common myths and offer insight into what really works.

The book chooses an interesting format - the first six chapters are devoted to dismiss over fifty common 'loyalty myths' and the final two chapters are used to learning about why customers are loyal and how a loyalty program should be managed. Each of the 'loyalty myths' chapters contains several 'myths' grouped together by common themes, such as Loyalty Myths That Subvert Company Goals and Loyalty Myths Regarding Employees. The chapters both begin and end with an example pulled from industry that encompasses all of the myths mentioned in the chapter, with the actual myths discussed in the middle.

The authors spend a couple of pages banishing each of the fifty three myths. Some of the myths are things that we tend to take for granted, such as "Companies tend to know their customers," while others like "share-of-wallet increases as customer lifetimes increase" would seem intuitively true. For each and every one, the authors use solid historical data to dispel the myth and show the negative business effects of believing it.

The final two chapters focus on seven 'loyalty truths' such as "Don't manage for customer retention before you manage for customer selection" and "Customer loyalty and brand imagery are far from independent; you must manage them hand-in-hand." The authors do a good job of going through how to build and measure a loyalty program around these 'truths.'

The book is an extremely fast paced, entertaining read. Anyone reading the book with an open mind will agree with the authors' solid reasoning. In particular, business owners, CEO's, and anyone in marketing or consumer affairs will directly benefit by eliminating these `myths' from their business and implementing the `truths.' This book can have a very real impact on your company's bottom line. Many businesses mindlessly pour money into customer loyalty programs without taking the steps outlined in this book. For some companies, a loyalty program doesn't even make sense. For others, their program needs a significant overhaul. This book will help you identify where your business is and give you the tools to make improvements.

The only downside with the book is the sheer number of myths. Many of the `myths' blend together and readers would probably be more likely to retain the `myths' if there were ten as opposed to fifty-three (similar to the seven `truths'). The amount of myths also doesn't allow for the authors to go into quite as much detail as one would like for each `myth.' There are several myths that aren't so much dispelled in the paragraph or two devoted to it, but within the context of the entire chapter. It just seems like it would have made more sense to combine many of the myths.

Overall, Loyalty Myths: Hyped Strategies That Will Put You Out of Business - and Proven Tactics That Really Work is a tremendously entertaining and enlightening read. Anyone that has an interest in consumer loyalty will learn a great deal of directly applicable information that can save their company money and help differentiate them from the competition.

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**Choosing Tactics for Your Web Site Marketing Plan**

**By Bobette Kyle**

## **Choosing Tactics for Your Web Site Marketing Plan by Bobette Kyle**

Based on the strategic marketing plan book "How Much for Just the Spider?"

Objectives, strategies, and tactics – these are the parts of a solid strategic marketing plan. Your site objective defines the big picture, strategies provide the framework, and tactics fill in the details. Tactics are where the action takes place – these are the things you will do to bring your plans to life.

There is no shortage of Internet–related marketing tactics. Many have great potential. The challenge is to sift through and choose the ones that are right for your situation – the ones that have the \*greatest\* potential to support your strategies. Randomly ricocheting from one "proven technique" to another will frazzle and disjoint both you and your business.

Examples of promotional tactics are numerous, as are sources of advice. Public relations, search engine optimization, affiliate programs, reciprocal linking, advertising, direct email, newsletters, and customer incentives are all promotional tactics that may be appropriate for your plan. To learn more about each, explore the expert resources linked from the Promotional Tactics Resources page at <http://www.websitemarketingplan.com/promotions.htm>.

A key to knowing which tactics to choose involves thoroughly understanding your target audience(s) and your positioning relative to each. Other elements in your marketing mix (price, product, and place/distribution) come into play as well. Once you have addressed these strategic issues, you will be better able to choose tactics with the most potential to increase your business.

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Target Audience  
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A target audience is an identifiable group of people that could benefit from purchasing your product, visiting your site, and/or responding to some other call to action. You can define your target audience(s) according to some combination of behavior, demographics, psychology, and/or social influences. You are likely to have several potential target audiences; focus on those you can most profitably help.

Marketing to a target audience involves understanding how you can help them, developing effective messages, then reaching them via appropriate tactics. By using this approach you can focus your resources on tactics that are most likely to increase sales for your business. Hence, earning the greatest return from your marketing activities.

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Positioning  
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Positioning defines your product, business, and/or site for those in your target audience. It sets the stage for your image – how your target audience perceives your business – and shows your audience the benefits you provide.

The positioning process involves first understanding the needs and wants of your target audience. You should also know the positioning strategies of your competitors and have a thorough knowledge of your own product's features. Armed with that information, you can better develop tactics that will most closely fit your positioning.

Another factor to keep in mind is your online positioning will be tightly interwoven with your off-line positioning. Because your business and products are a reality in both the physical and virtual worlds, your positioning should be consistent across both. Accordingly, your marketing tactics should be consistent as well.

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The Four P's – Price, Product, Place, and Promotion  
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Too often, we tend to focus on "promotion" to the detriment of the other marketing mix elements. When choosing tactics for your Web site marketing plan, consider \*each\* of the four P's in your marketing mix – price, product, place (distribution), and promotion. You are likely to find the results much better than if you include promotions alone.

The opportunities for incorporating all four P's into your plan are numerous. You may find, after studying the competition, that increasing or decreasing your price is likely to result in better profits for your business. Perhaps there is a distribution channel (electronic delivery or mailorder, for example) you haven't fully integrated into your business. With respect to products, developing a new product or giving an existing product a facelift may be an effective business-building tactic.

By considering the Four P's, your target audience(s), and positioning, you can be better prepared to choose effective tactics for your Web site marketing plan. Once your tactics are chosen, you are ready to begin implementing and evaluating results.

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Other Articles in this Series  
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In the first three article of this series, I discussed the marketing plan in general, then developing Web site objectives, and thirdly, developing strategies to support your objectives. This, the final article is devoted to choosing tactics for your plan.

- Part One: "Developing a Web Site Marketing Plan"
- Part Two: "Your Web Site's Objectives"
- Part Three: "Strategies for Your Web Site Marketing Plan"



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