

Is your marketing strategy working – tell–tail signs to consider.

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By Frank Williams

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Many companies are struggling these days. The economy is tough, global competition is a fact, and technology tends to obsolete products in months, sometimes in weeks. Your marketing strategy is more important today than ever. Making it work and knowing when to tack is important.

How is a firm to cope?

Global Marketing, Inc. sees too many companies living on a false hope that tomorrow will bring a turn around. Let's give our plans another quarter is heard too often in marketing meetings. Today's environment won't allow this wait–and–see' approach. Fast–changing customer dynamics, unseen or not noticed competition, poorly executed market launch (read: bad hand–off to sales force), and the lack of objective measurements all contribute to the failure of even the best thought out strategy. Understanding how well your marketing program is meeting its objectives is vital to making timely corrections and enhancements.

So how do you know if your marketing strategy is working? Most senior marketing people intuitively know whether their plans are working or not. For the pragmatically challenged consider this quick checklist:

° Excessive and constant discounts – the first sign your firm and therefore, the marketing strategy is in trouble is when your sales force must constantly reduce prices to get orders or retain accounts. I'm not talking about competitive pricing or meet–comp conditions. These will exist in the best of marketing strategies. I am talking about special discounts offered on a constant basis. I am talking about your customer base only purchasing after they receive additional discount consideration because they know they are coming. I am talking about specials of the month, that turn into specials of the week that turn into specials of the day to meet sales objectives. If price is the only weapon your sales force has, your marketing strategy is not working.

° Low or poor lead generation – Marketing creates opportunity for the sales force. Prompt qualification, follow–up and closure of these opportunities is the task for the sales people. If the firm's lead

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generating engine creates a small amount of leads or these leads have a poor opportunity-factor' for a sale, then your marketing strategy is not working. Too often marketing folks ignore the feedback from the sales force on leads. Don't blame the sales folks. Find out why the leads are not creating sales opportunity and fix it.

° Rising field inventory – On the surface your marketing strategy looks good. Monthly sales numbers are met, growth rate appears on track, and then sale figures drop off a cliff. What happen? A closer look finds field inventory trending up. This is a bad sign. Bloated field inventory wreaks total havoc within the organization. This false demand disturbs the MRP balance, incorrectly states growth rates, and usually requires months to clear. The soft costs associated with this problem are staggering.

Product should not be considered sold just because it is placed in your distributor's inventory. Product isn't sold until a customer buys and then wants to buy again. Many companies believe their marketing strategy is working because distributors are placing orders. Distributors place orders for a variety of reasons. Special volume discounts, end-of-month rebates, fear of losing the line, aggressive regional sales people, etc. motivate distributors to place orders – sometimes taking more inventory then their selling rate dictates. Objectively tracking field inventory levels, and ensuring they these levels match regional or local demand is important. If field inventory is building your marketing strategy is in trouble.

° Customer confusion – Two points to consider: 1) your customers don't understand why your product or service is better than your competitor – forcing your customer to immediately think price and commodity for your offering; or 2) your customers don't realize the depth of your product or service – in some cases buying one solution from you and another from your competitor when you could easily supply both. Either of these scenarios indicates you marketing strategy (message) is not working. And that means lost business, and lower market share.

° Fault lies with the sales force – whipping the sales force harder, in the longer term, won't gain market share and create leadership. Marketing is supposed to create opportunity for sales. If each week produces wood-shed' discussions with sales people because they don't meet sales objectives, you should be looking at the marketing strategy.

Don't delay. Honestly review your marking strategy on a continual basis and you will greatly increase your success factor.

## **Take No Prisoners Marketing**

**By Bill Daugherty**

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There are more web sites on the WWW than there are people on the earth. And at one level or another, you are in competition with everyone of those billions of sites for your share of site

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traffic. To maximize your marketing efforts you need a strategy that includes a large arsenal of marketing tools and a plan that uses those tools consistently and simultaneously. I have recently developed such a strategy to market my own Internet businesses, and the results have been spectacular.

I call it "The Take No Prisoners Marketing Strategy," because it utilizes a relentless 100% marketing effort. Previously I approached my site promotion in an unorganized and haphazard way. As a result, my traffic was up and down, mostly down. Since following this new strategy, my traffic has consistently grown and my sales have never been higher.

My first step was to devote a portion of each and every working day to doing nothing but submitting ads. That's every working day. No exceptions.

Step two was keeping a log of all my search engine and ad submissions. I enter the name and URL of the site, the ad copy, the date of submission, the duration of the ad and when I can resubmit. This is extremely important. If you don't know when to resubmit, you will either over–submit and be branded a spammer, or you will under–submit and fail to maximize the full benefits from those sites.

Step three was to increase my marketing tool arsenal. Previously, I had limited my marketing to FFA (Free For All) pages, online classified ads and an occasional ezine ad. I added banners, links on other sites, a lot of ezine ads (both free

and paid), joining and mailing to a lot of optin email groups and some offline advertising. Plus, I increased my use of the resources I had been using.

Step four consist of constantly monitoring my traffic and tracking the results of my various

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ads. If one ad resource isn't working, I drop it. Of course, I am always adding new marketing tools to my arsenal.

Step five is the best step of all. I watch as my traffic and my bank account grow.

The key to this simple, yet effective strategy, is staying with it day after day. If you have the self-discipline to follow this regiment for a month or two, you will never want for traffic to your site.



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