

# The Business Monthly

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## New Year, Fresh Start, YIPEE!



By Carolyn West Price

Wow—what a year! As I begin my fourteenth year in business, I have to reflect on the trends I have witnessed and weathered over the years. For a long time, the boom of the 90s translated to conversations at

networking events which centered around too much work and not enough “good people” to hire. In other years, conversations have centered around something trendy--probably something with a non-memorable acronym—TQM, CRM....

I have to say, however, that 2003 goes down as the year that the conversations centered around stunted business growth and the significant effect the economy was having on their individual businesses. Compound the effect of the economy with the history-making weather—from blizzards to hurricanes and power outages galore--and 2003 is one that many of us would just as soon forget. Unfortunately, such a tough year meant many companies sought to conserve what little money they had, and the first place they often cut was marketing.

But, when you step back from survival mode and look at the logic to such a cut, it is easy to see the makings of a self-fulfilling prophecy. Don't market, and they will go elsewhere (to the people who are marketing).

Whether you are one who cut your budget, eliminated marketing, or stayed the same, let 2004 be a new beginning.

The media tells us the economy is up, so let's go, right? Well, how about baby steps.

The first of those steps is to pull your old marketing plan out of the drawer or off the shelf and take a look at it. What did you do in 2003 (or in previous years) and what worked? Now ask yourself, what has changed about the company or the market...and what effect does that have now? Look at your tracking results so you can easily identify the tactics that worked better for you. And, if you can't be objective, let an unbiased third-party “audit” your plans with both a historic and future-focused perspective.

In the audit, you should be sure to look at where your marketing dollars are to be spent, and how you can complement the most costly element of most marketing—advertising—with other less costly, but often more effective tactics.

Take customer relations or public relations, for instance. There are numerous options for staying in touch with customers...for enhancing their experience with you in 2004 and beyond. Now look at what you are doing in terms of working with the media as a resource for your industry, and what are you doing to give back to the community to garner the community support and awareness that naturally comes from such “charity.”

These two areas do not necessarily increase your budget significantly, but they require creativity and consistency. If you don't have a database that can be segmented for targeted communications efforts, make that a new year's priority. It is always easier to get more work or referrals from satisfied customers than to fish for new ones (and cheaper). But, people

are busy and may not think to call you or to send you a referral. You want the business; you contact them.

Other areas you will want to be sure to include in your marketing plan include direct selling (where should you be networking) and promotions (activities that require some participation on the part of your target markets).

That brings me to another point to include in your “audit.” Who do you consider your “target markets”? If your knee-jerk response is “prospects,” you're missing the boat. Be sure to re-define target markets as people to whom you need to communicate, not necessarily “sell to.”

Finally, you need to decide how to mix all of these tactics to achieve the reach and frequency you need to remind folks you exist or to create awareness from scratch. Remember, effective marketing is not necessarily synonymous with breaking the bank; it's just the right balance of a variety of “touches” that keep you on the tips of tongues near and far.

If you're ready to re-examine the role marketing has in your organization, or to revive your efforts with a fresh perspective, let the new year be the perfect excuse to do so. And, remember that if you have a plan, you are much less tempted to whimsically jump at the “good deal” presented by a good sales rep. We all know where the “little of this, little of that” syndrome will get you...and more importantly, where it won't get you.

Here's hoping 2004 is your best year ever! Happy marketing!

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