

Plan eases budget cuts pains (sort of)

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The marketing team is engaged and energized during a tradeshow planning meeting, anticipating the interest they will generate by introducing their newly expanded product line. Then, the discussion turns to budgets and the mood in the room suddenly changes.

One department head admits that his budget has been cut by \$200,000. Others in the room let out nervous “we know how you feel” laughs. Has the saying, “You have to laugh or you’d cry” ever applied to your marketing budget discussions? I’m going to guess: yes.

Doing more with less is a challenge that the majority of business-to-business marketing professionals face. A well-thought out marketing plan is always important but it is absolutely critical when you’re trying to stretch your dollars as far as they can possibly go and still be effective.

If you sell to several different target markets, consider picking the top three to five that you can impact the most and focus your spending on them. A horizontal marketing program can take a lot of resources to be effective and often dilutes your key messages.

Once you’ve narrowed your focus to a few key vertical markets, the next step is to come up with the right mix of marketing tactics since one tactic can boost the success of another. A pre-show direct mail piece drives traffic to your booth. Your Web address in your trade ad drives traffic to your site. Synergies between tactics build momentum from one touch point to another.

Here are some tactics you should consider in your marketing plan:

Trade advertising: Build mindshare among your customers and prospects. A well thought out media plan includes both horizontal (i.e. food processing) and vertical (i.e. dairy food processing) trade publications. Don’t try to say too much in your ads. Practice the five C’s: clear, concise, coherent, consistent and call-to-action.

Web site/electronic communication: Your site shouldn’t be an electronic version of your brochure. It should be dynamic with new information that encourages visitors to check back often. Post news releases, white papers and articles to keep content fresh and raise your search engine listings. Send e-newsletters to visitors who opt-in to build your e-mail database and inexpensively communicate with customers and prospects on a regular basis.

Trade shows: The main reason that trade shows aren't successful for companies is they just show up. Have a plan for choosing which shows to exhibit at and know your goals for each show. Most importantly, make sure your booth staff knows your goals. Having the right people with the right mindset working your booth is a must to ensure that you qualify prospects that are most likely to turn into a sale after the show.

Print materials: While the role of collateral materials is changing, it is still an essential tool in B2B sales. Even though prospects may do their research on the Web, there comes a point when they want something that they can hold in their hand and share with others. Literature is a key fulfillment tool for Web site requests and tradeshow prospects as well as an effective leave-behind for face-to-face meetings.

Direct response: This isn't "junk mail". When done right, direct mail is still one of the most effective marketing tactics. Start with a well-refined mailing list that targets only the audience that meets your demographics parameters. Create a mailer that will cut through the clutter and stand out. Build in a strong call-to-action and most importantly, follow up with phone calls. A single postcard mailing with no follow up is doomed to fail.

Public relations: You can say what you want in your ads but you can't put words in a customer's mouth. Third party endorsements in case studies go a long way towards building the credibility of your messages. At tradeshows, set one-on-one appointments with trade editors to share your news. Proactively contact them throughout the year to discuss editorial opportunities. Be available to help make their jobs easier in anyway you can to make them more likely to call you to contribute for upcoming articles. Ongoing communication is essential to ensure you take advantage of editorial coverage opportunities.

Promotions/premiums: Don't overlook the power of this touch point. Remember how you felt the last time you saw a clock sitting on your prospect's desk with your competitor's logo beaming back at you? Items imprinted with your brand have the potential to be a part of your customers' and prospects' everyday lives. They can increase the effectiveness of a direct response piece and leave a lasting impression after a trade show. Be sure your sales staff has access to a wide variety of items for wearing and sharing.

Just as each ingredient in food formulations provides a specific functionality, each of these tactics has a unique function in brand development. Because all customers are different and vertical segments have different sales cycles, your marketing mix may look totally different from year-to-year. The mix also depends on your specific company goals for that year. Be flexible but always have a plan (and a sense of humor).