

THE #HONEYBADGER GUIDE TO MARKETING STRATEGY & PLANNING



2018

Why Your Business Needs a Marketing Strategy

Plan Your Marketing and Reach More Customers

Many small business owners have an idea what their customers want. They know their competitors and what separates them from those competitors, but most small businesses owners don't have a ton of time to plan their marketing.

There are many tools available for businesses to target customers based on their interests, buying habits, and online activities. However, like trying to use hammers and saws to build a house without a blueprint, these tools do not work well without a strategy. A strategy offers a guide as to what tools to use and how to use them to reach both existing and prospective customers.

Let's look first at how you build your strategy. Then we'll look at how it can help get you to you specific steps to take to help feel less lost in the online marketing world.

What's in a marketing strategy?

Some of these questions may be easy for you to answer. Others may require a little research. It's important in developing your future marketing outlets and campaigns, to answer the following questions with as much precision as you can. Here's a sample of the types of questions to help create your strategy:

- Who is your target audience(s)? (What are their interests, what do they read, where do they get their information, where do they spend their time online and in the real world?)
- What are your goals? (e.g. clicks to your website, online purchases, foot traffic, brand recognition)
- What is your most profitable product or service?
- How do you want your business to be perceived?
- What makes your business meaningfully unique? (Why do your customers choose your jewelry store instead of the one down the street?)
- What are your competitors offering, and where?

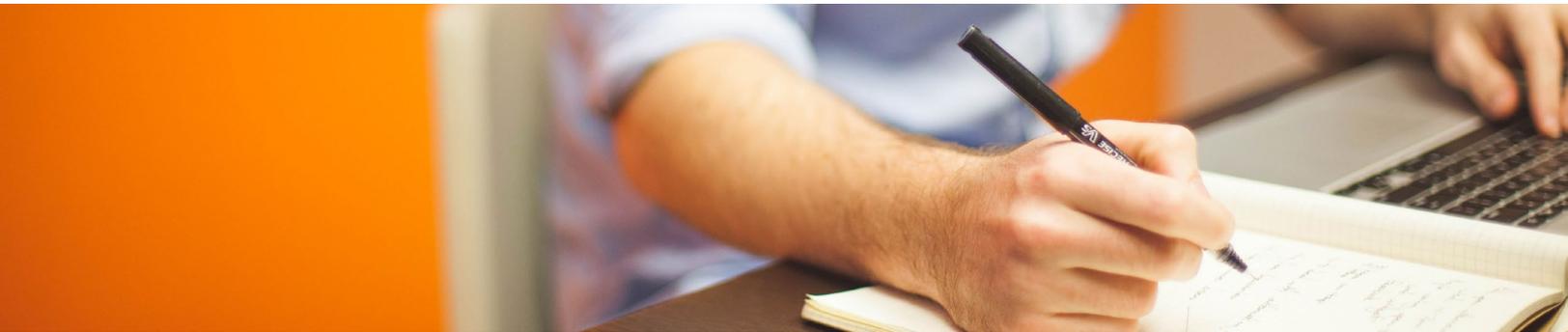
Finding answers to these questions can be the difference between a successful marketing campaign and wasting money. If you are not confident in your answers to these questions or don't have facts to back your assumptions, you may be wasting valuable time. Once you have successfully answered these questions, you can build a marketing strategy based on facts, which will be successful.

Why are these things so important?

You'll feel better once you have these ideas down on paper. With answers to these questions, you'll feel empowered in making your marketing and advertising decisions. As you put your strategy into play, the following will begin to emerge:

- Where you should be marketing
- New content ideas (e.g. blogs, quizzes, video) that help solve customer pain points
- How to adjust messaging and online customer support/engagement tactics
- New pages for your website that highlight your most profitable services and products and/or encourage visitors to join your email list
- How to use social media advertising to hone in on new customers based on your existing website visitors, customer interests and personal characteristics
- New advertising collateral that aligns with your key demographics and highlights your offers
- Information from your website and social analytics to better define your online audience's demographics, how they're getting to your site, and what they're doing once there
- Which online channels or offers are more profitable

The key steps in developing your marketing strategy not only help you better define your business, they become the building blocks that guide your marketing campaigns and give you the tools necessary to measure your results and make corrections. As you better define your inputs and better develop your online tracking tools and techniques, you're better able to target your campaigns to the right people. This is why it's so important to have a marketing strategy.



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“Winging It” is not a marketing plan.

Businesses that tend to “wing it” when it comes to marketing often find that their efforts aren't delivering and that the occasional press release or Facebook post isn't ramping up sales as they had hoped.

The best way to approach social media marketing is to create a plan that sets some goals and selects the right tools to reach them. Before those tools can be selected, three key elements of the business have to be defined or identified: marketing objectives; the target market; and competitors.

Marketing Objectives

What do you hope to accomplish through marketing? More Facebook likes? More website visits? More sales volume? Whatever the goals, they must be quantified so you'll know if your marketing efforts are succeeding. How many Facebook likes and by what date? How many website visits per month? What are your sales goals in dollars, in number of transactions, in repeat visits, or whatever? Write these goals down as part of your foundational document.

Target Market

If you think “everyone is my target market,” you’re wrong. There is not a single product or service that everyone wants. And even if there were, it wouldn’t make sense to address your marketing to everyone. First, you couldn’t afford to. Second, there is some segment of the population that is more likely to buy more of whatever you’re selling, and targeting that segment will produce the most bang for your marketing buck. Who are they? How old are they? Where do they live? What is their gender? What are their tastes, hobbies and shopping habits?

Above all, what are their needs or problems that your business or product can satisfy or solve? For maximum return, your marketing plan must focus on these “pain points” of your ideal customer. Defining your ideal customer helps you decide how to reach them and what the marketing pitch will be (i.e., the content strategy).

Identifying Competitors

Focus on your key products or services and come up with a list of keywords that best defines or describes them. Then Google those keywords with your business’s location and see who else in your area offers them. Dig into their websites and social media to discover what media they’re using, how they’re addressing their customers, and their Unique Selling Proposition. You may not be able to compete head-to-head with established companies, but you may be able to find an angle they haven’t addressed, a way to make your pitch to the customer that offers its own unique appeal.

Expand your research nationally or internationally to discover other approaches. Your local competitor’s Unique Selling Proposition may be unique only in your particular city, and seeing how others are doing it elsewhere may provide the competitive key.

Once you have filled in these three key elements of your plan, you will be able to select the best media to deliver your message to your target audience and tailor your content accordingly. There are too many media options to use them all (e.g., blogs, newsletters, Facebook, Twitter, Instagram, Pinterest, LinkedIn, YouTube, Reddit, etc., and advertising on any or all of the above), so you have to choose the ones that will be the most cost-effective in achieving your marketing goals.

To see more of the large picture on how to create these foundational documents and measure the results, download our [#HoneyBadger Guide to Creating a Marketing Plan](#).





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Dream Local Digital, a full-service national marketing agency, helps media publishers and businesses build their brands online, connect with their communities on social media, and develop campaigns that resonate with an online audience, with a custom suite of small business marketing agency products.

Shannon Kinney, founder and Client Success Officer of Dream Local Digital, spent several years in Chicago, Silicon Valley and Boston working on various startups from Cars.com to the Real Cities Network, as well as with media companies working on Internet product development and digital revenue growth. She then moved back to Thomaston, Maine, near where she grew up, and started her own business with a mission to take her broad background and use it to build a local company on the cutting edge of new media.

In true “tech startup” fashion, the original Dream Team set up shop in Shannon’s garage in 2009 and began working with local clients on their social media and online marketing. The team has grown since those early days, and in 2013 and has since moved twice. Dream Local Digital’s headquarters is now located in the small coastal town of Rockland, Maine. The team occupies a former newspaper office on Main Street. They expanded their Media Partnership Program to broaden support for traditional media organizations and help them build market share and drive new revenue through digital media. As always the team continue to support small businesses across the nation and in Canada, helping clients grow their businesses and adapt to the ever-changing online world.