

## **Developing your small business marketing strategy**

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Along with your business plan, your small business marketing plan is only of the most important long-term plans you'll make for your small business. Some small business owners choose to ignore that advice, instead preferring to fly by the seat of their pants, so to speak, to "wing it." While some of those small business owners are successful, they're not nearly as successful as they could be had they laid out a well-defined small business marketing plan.

### **Small business marketing strategy step 1: Know your market**

The first step in developing a successful small business marketing strategy is to make sure that you have a really solid handle on your target market. Ask yourself: Who are my customers? Once you've identified who they are, ask yourself: What are my customers' problems? What are their dreams and aspirations? The surest way to answer those questions, of course, is to ask your customers themselves. Even if you can't afford to hire a small business marketing firm that will conduct focus group tests for you, you can do your own simple survey by hitting the streets and talking to those people you plan to sell to (and make contacts at the same time!). You'd be surprised how powerful that simple task is yet how few businesses do it.

### **Small business marketing strategy step 2: Know yourself**

The second step in developing your small business marketing strategy is to get to know yourself (your business), once you've gotten to know your customers. Ask yourself: What does my business do? How is my business different than my competitors'? How does my business help solve my customers' problems or help them achieve their dreams? Answering these questions will help you to define your unique selling proposition – those aspects that set you apart from your competitors.

That unique selling proposition should become your brand – your business's identity. Your brand is what will pervade all of your marketing materials and what your customers will use to identify you. The importance of diligently developing your brand as part of a successful small business marketing strategy can't be overstated.

### **Small business marketing strategy step 3: Analyze your competitors' small business marketing strategies**

Once you've developed your brand – that unique identity that tells your customers who you are and how you're different – you can begin thinking about how you're going to actually market your business. First, look at your competitors' small business marketing strategies. Are there obvious gaps that you could fill (and thereby stand out among the competition)? For example, if you see that none of your competitors have websites, you could stand out with a small business marketing strategy online.

Wherever you market your business, it must be where your customers are. For example, small business marketing online will be a waste if none of your potential customers use the Internet. Likewise, you may think that writing a monthly column in your local newspaper would be a great way to advertise your services and establish yourself as an expert; but if none of your potential customers read that paper, that small business marketing strategy will fail.

At this point, your small business marketing strategy will not only be defined by where your customers are and what your competitors are doing, but it will also depend on your small business marketing budget. A full-page spread in a national magazine may be the best way to reach your target audience, but if you can't afford to shell out tens of thousands of dollars, it's not the small business marketing strategy for you.

Wherever your small business marketing plan takes you, the careful development of your small business marketing strategy – by knowing your market, knowing your business, and analyzing your competitors' strategies – will be a critical determinant of your long-term business success.

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