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the **MARXGROUP**

Business Strategy | Marketing Communications

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Top 10 Marketing Resolutions

By Tom Marx

Here are The Marx Group's Top 10 Marketing Resolutions.

Repeat after me: I resolve that for 2006, we will

1. Make Marketing a Daily Priority

Marketing is the lifeblood of every business, so why cut off the flow? The cost of dropping the ball and losing the momentum is significant. Do it now and results occur in 90 days – do it in April and results may not be realized till you are past mid-year. Do the math and notice what this does to sales.

2. Stop Robbing Peter to Pay Paul

Recently we were working with a client on their marketing plan when management sent a memo that added office supplies, travel expenses, auto expense and auto insurance to the marketing budget. This caused the client to cancel media advertising for the year! This year (and next), deliver a strong message to finance: YOU WON'T REACH YOUR SALES NUMBERS IF YOU TAKE AWAY FUNDS FROM BONAFIDE MARKETING PROJECTS!

3. Make Sure Marketing and Sales Better Support Each Other

Almost every day we see where lack of coordination and communication between sales and marketing costs money as well as lost opportunity. What's needed here is a major intervention. Casual conversation won't make a difference. Take an audit of what's working and what's not, and then design a plan that shifts the thinking, not just the actions. The effort will deliver a significant improvement in sales, as well as reduce finger pointing and increase the value received for your marketing investment. After all, we wrote the book, literally.*

4. Make Sure Next Year's Marketing Plans and Budgets are Complete NLT November 30 – Every Year!

We recently did an informal poll and found out that more than 50% of the company's polled did not have their marketing budget and plan in place before the New Year. The result ends up being a mad dash to get advertising and other marketing projects launched during the first quarter. Media reps are clamoring for answers and reminding us of lost opportunities. The lead generation program doesn't kick off until April, so the sales team loses momentum in the first quarter. Our recommendation: with what happened

this year being fresh in your mind, write a calendar for the 2007 budget/planning process. Make November 30 the ABSOLUTE deadline. Every year! Just think what would happen if you get a new customer signed on in February, rather than May. All that additional revenue will be earned for 11 months, rather than eight.

5. Know our Audience – BEFORE We Spend a Dime

The big consumer companies do extensive research to better understand their audience. Why doesn't everyone? We fail to understand why surveys, polls, focus groups and other research projects are not included in EVERY budget EVERY year. Spending a few percent of your already tight marketing budget to better understand the purchasing characteristics of your audience should be MANDATORY, so you deliver the right products and marketing messages to the right audience. You will then spend your marketing dollars more effectively.

6. Know our Competitors – BEFORE We Spend a Dime

Research is not just about understanding your customer, it's also about really understanding your competitor's brand, philosophy, mission statement, pricing and promotional programs. Do the espionage and do this EVERY year. Find out who your competitors REALLY are – including their advantages and disadvantages. Take this information to your entire company: marketing, sales, product management, finance and executives. What would you rather do? Know what you are facing or find out about it when you lose the big order to a competitor?

7. Base our Marketing Investment on the PLANNED SALES for THIS Year

Our bet is that less than 10% of our readers tie their marketing budget to the current EOY sales goal. Without an increase in marketing dollars to meet an increase in sales projections, you enhance the likelihood you'll NOT reach this year's sales goals. Our recommendation: Stop this vicious cycle from continuing year after year. For three years, commit your marketing dollars based on the projected sales goal dollars. What have you got to lose?

8. Reconsider 'Sacred Cows'

Examples: We always go to this trade show, no matter what, or we always advertise in these directories, no matter what. What if the "No Matter What" leaves no funds to try new marketing ideas, or experiment with new media? Add up the dollars invested on all marketing programs and consider that it might be time to start over – with a zero-based budget – and invest some dollars in innovation. Of course, you'll have some successes and some failures. Staying competitive takes ground - breaking strategies.

9. Practice Ready-Aim-Fire

When money is tight and time is scarce, why do it twice? Plan, chose your target and then execute, in that sequence.

10. Review our ACTION LIST Every Week

The simplest way to stay on top of your commitments and manage your promises is to use the Action List process. In order to implement the preceding nine resolutions, you've got to have a tool that helps keep it all moving. The Action List is the tool. Use it!

(Email Tom Marx at tmarx@themarxgrp.com and we'll send you this simple template and instructions.)

* Yes, we did write the book! "Marketing Sucks (And Sales, Too)" is available from The Marx Group or www.amazon.com. It's all about the significant effectiveness that ongoing collaboration between sales and marketing organizations can provide for your company.

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