



building revenue

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Is your marketing plan Dynamite, Dabbling or a Damp Squib?

Or how to avoid 'the latest shiny thing syndrome'

In our last article, we looked at why you might want to invest in marketing: in short, because it will increase the value of your business.

Once you are clear on this vision, what are you going to do? How good is your strategy or marketing plan?

We find that many small businesses aren't terribly clear on this. Their marketing is often determined by:

- What we've always done
- What's cheapest
- The wishlist we came up with in a brainstorm
- What people feel like doing today

Or, as one client recently described it, "the latest shiny thing to come along"

The reality is that there are so many different tactical things you could be doing from advertising to networking; from cold calling to social media. While none of them is 'wrong', how do you work out what's right for your business - it's one of the commonest requests for help that we get.

So how do you work out what and where you should focus? Why not take our quick quiz here which will tell you whether your marketing strategy is Dynamite, Dabbling or a Damp Squib. And then read our tips for what to do next.

Here's how to score

- Give yourself two points if it's all sorted and working well
- Give yourself one point if it's working ok - it could be better but it's not a major concern
- Give yourself zero points if it's not working well at all and it's keeping you awake at night

Section 1: finding clients

1. Do you know what makes you different from your competitors?
2. Do you have the capability (people, skills, cash, systems) to implement your marketing strategy?
3. Have you got the right channels to new business in place and working?

Section 2: converting new business

4. Do you understand how and why people buy from you?
5. Are you happy with how you are communicating your position and messages?
6. Do you have repeatable, reliable processes in place for generating and converting leads?

Section 3: delivering to clients

7. Do you have a process for developing new products and services?
8. Are you actively managing your client base to ensure maximum client retention, repeat purchases and referrals?
9. Do you have a client service programme in place?



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With these priorities for 'what' to do, now you can get on with developing a focused marketing plan, and make clear choices about which activities are essential, hopefully avoiding that 'latest shiny thing syndrome'!

What your results tell you and what you need to do next

First, let's take a look at your overall score.

0-6 points: Your marketing is a bit of a Damp Squib - you're either not sure what to do and/or you're not doing it very well.

7-12 points: You are Dabbling in marketing - some of it's ok but there's definitely room for improvement.

13-18 points: Dynamite! It sounds as though you are both clear on what to do and making it happen, but it may be worth looking carefully at potential weak spots.

Now look at the areas you score lowest in - which questions did you score with zero? These are probably the areas to focus on first but that will depend on your business and where it is in its lifecycle.

What do we mean by this? Let's look at how you scored in the three different areas of Finding, Converting and Delivering. Which was your weakest area? And contrast that with which matters most to your business at present.

For example, a start-up business may score lowest on Delivering but that might not matter if the priority is to identify target markets, develop a proposition and get out and build a client base. As long as they are scoring well on Finding and Converting, they may be OK for now.

Conversely, a mature business with a substantial base of existing clients might score poorly on some of the areas of Converting new business, but that might be relatively unimportant compared to low scores for Delivery, given that they would expect the majority of their revenue to come from repeat business or referrals.

Don't spread yourself too thinly

The key to what to do next is

- Identify what matters to your business
- Be clear on where your most important weak spots are
- Pick no more than three to focus on - be realistic about what you can achieve and don't spread your resources too thinly

With these priorities clear in your mind for 'what' to do, now you can get on with developing a focused marketing plan, and make clear choices about which activities are essential, hopefully avoiding that 'latest shiny thing syndrome'!



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How RCR can help

If you'd like a bit more insight into working out what you should be doing with your marketing, we'd be delighted to have an informal, no-cost chat.

If you'd like to take things further, there are a number of ways in which we work with clients to help develop better marketing plans

- Benchmarking and prioritisation workshops to get consensus about where to focus
- Fixed-price projects to create a detailed marketing plan for your business, complete with budgets, schedules and responsibilities
- Coaching and mentoring your existing team to help them develop a better marketing plan

For more information about RCR, visit www.rcrpartnership.com or email us at info@rcrpartnership.com

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