



# **THE DIY 5-QUESTION MARKETING STRATEGY TO GROW YOUR BUSINESS**

# ARE YOU STRUGGLING TO GROW YOUR BUSINESS?

## **Do you need customers for your business?**

You can grow your business and customers with a customer winning DIY marketing strategy. Doing a marketing strategy and plan is much easier than you think. This DIY guide takes you through the five questions that you need to start achieving growth in your business.

## **First up! Why do you need a marketing strategy AND a marketing plan.**

Ask many small and medium businesses about what they had to do during the pandemic lockdowns and that is planning. Without planning a business is more susceptible to failure - one of the top reasons why 50% of small business no longer exist after 4 years.

## **Five benefits of planning:**

- Being strategic helps your business grow and succeed. It doesn't mean that your business won't succeed but studies suggest businesses that plan can grow 30% more, compared to businesses that don't plan. That suggests a \$100,000 revenue business could be \$130,000, with planning.
- Planning keeps you focused and on track - especially if you procrastinate on certain business tasks.
- Planning measures your standards of success. Seeing clear results can drive you for greater standards and goals, whilst keeping you motivated.
- Planning helps you anticipate and resource sufficiently for growth.
- Planning can keep you accountable and committed to your goals.



# WHAT IS A MARKETING STRATEGY?

# THE 5 QUESTIONS IN A MARKETING STRATEGY

## **What is a Marketing Strategy?**

A marketing strategy is a big picture, or a game plan for your business to achieve your business goals.

A marketing strategy answers key, critical questions about your business, your products, or your services. It is a snapshot of where you are now and where you want to be in the future.

## **A marketing strategy differs to a marketing plan.**

A marketing plan shows the tactical, individual campaigns that you must do to achieve your marketing strategy and your business goals.

A marketing plan forms PART of the marketing strategy. The marketing plan is the actionable detail.

## **Convinced that you need a marketing strategy to grow your business?**

Then, let's get started with your DIY marketing strategy. These are the 5 simple questions you will need to answer about your business.

1. The WHAT?
2. The WHY?
3. The HOW?
4. The WHO?
5. The WHEN?

This DIY guide takes you through each question in more detail. The sooner you start, the sooner you will be realising the benefits of your marketing strategy. Let's go!



# THE WHAT?

Question 1. THE WHAT?

## **What is going on in your business and industry?**

Without this knowledge, you won't keep up or get ahead of your competition.

To understand "The What?" you need to do some research about your business. Start with understanding:

1. Your business vision and mission statement. These statements help guide your business internally and gives you and your staff direction.
2. Your business GOALS. This might be the big stuff. e.g. Achieve 5% revenue growth year on year.

Next, you need to analyse what is going on in your business. Consider using the these tools:

### **Conduct a SWOT Analysis:**

- What are the business STRENGTHS?
- What are the business WEAKNESSES?
- What are the business OPPORTUNITIES?
- What are the business THREATS?

### **Research**

Include other business or industry research you have. For example: looking at Australian Bureau of Statistics data for your industry and your local area.

### **A Competitor Analysis**

What is it that your competitors do well or not so well? What are the gaps or opportunities?

**Analysis tools will inform you where your business is and identify new opportunities.**

# NOW WHAT? The WHAT? continued

NOW WHAT? - Assessing the WHAT?

You have used the tools and done the market analysis, NOW WHAT?

**You need to assess.**

Question 1 is not complete until you assess the ideas and opportunities that you just identified from all that analysis work.

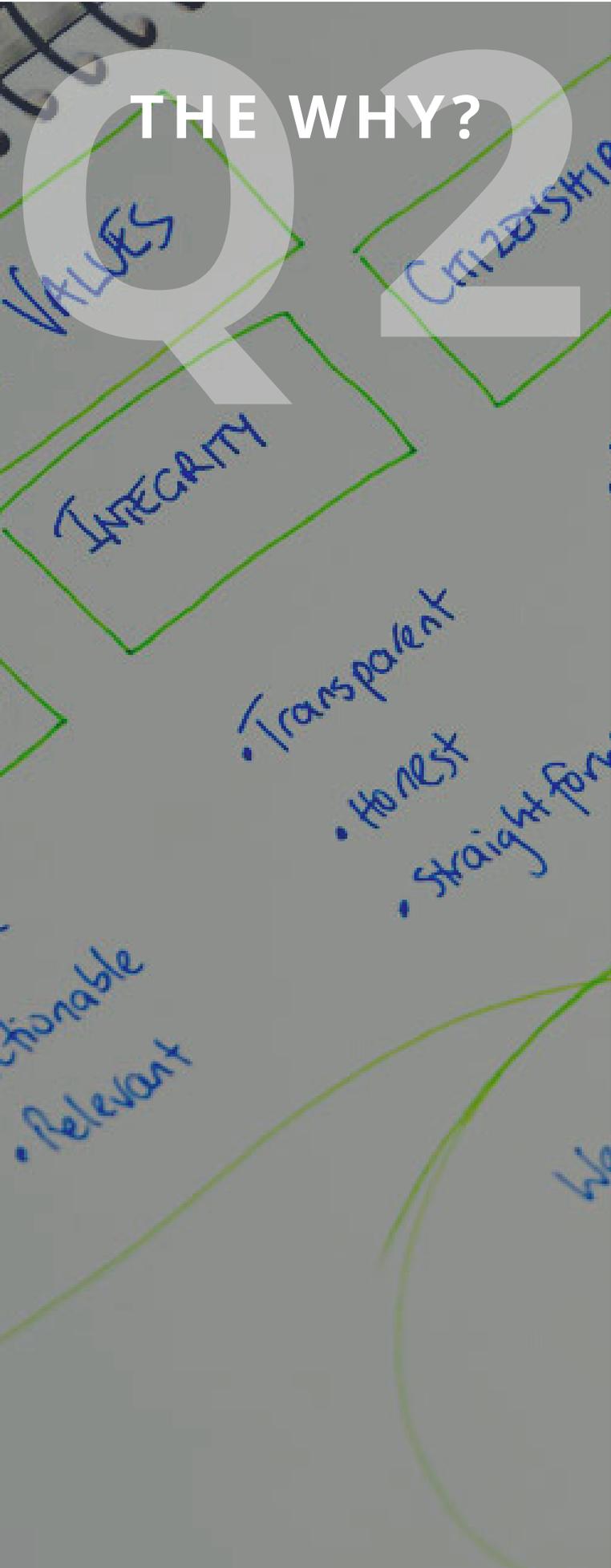
Use the SMART Principles technique for each idea you have found. It's an easy way to quickly assess some of those opportunities you found.

Set up a grid, like in the diagram below or use an alternative assessment tool. Use a simple tick/cross against each S,M,A,R,T criteria or use a traffic light system to help assess and score. Later on, you will narrow the opportunities down to focus on only a few opportunities at a time depending on your resources and budget.

**SMART:**

- S – Are the opportunities specific and clearly defined?
- M – Are the opportunities measurable against your targets and business goals?
- A – Are they achievable and likely to succeed? What are the likely costs?
- R – Are they relevant to the business goals?
- T – How much time will it take to implement some of these opportunities?

Opportunity	Specific	Measurable	Achievable	Relevant	Time
Opportunity 1	✓	✓	✓	✗	✗
Opportunity 2	✓	✓	✓	✓	✓
Opportunity 3	✓	✗	✗	✗	✗
Opportunity 4	✓	✓	✓	✓	✓



# THE WHY?

## Question 2. THE WHY?

After doing all the hard analysis and assessment work, it's important to make sure you know what is different and unique about your business products or services that will make people want to buy from you.

In 'the WHAT?' you should have been able to identify what is different about your business to others:

- What need or want does your product or service fulfill?
- Ask yourself: Why will a customer buy from me rather than my competitors? What is different about my business that will be hard for a competitor to copy?

This is called your **UNIQUE SELLING PROPOSITION** (your USP), your point of difference and it is key to your business success and **WINNING** customers.



# THE HOW?

Question 3. THE HOW?

You should now have your What? and your WHY? sorted.

Well done!

The next step is to prioritise and focus some of the opportunities you have found for your business in the HOW?

### **How am I going to achieve these growth opportunities?**

Choose one-to-three of the top identified opportunities.

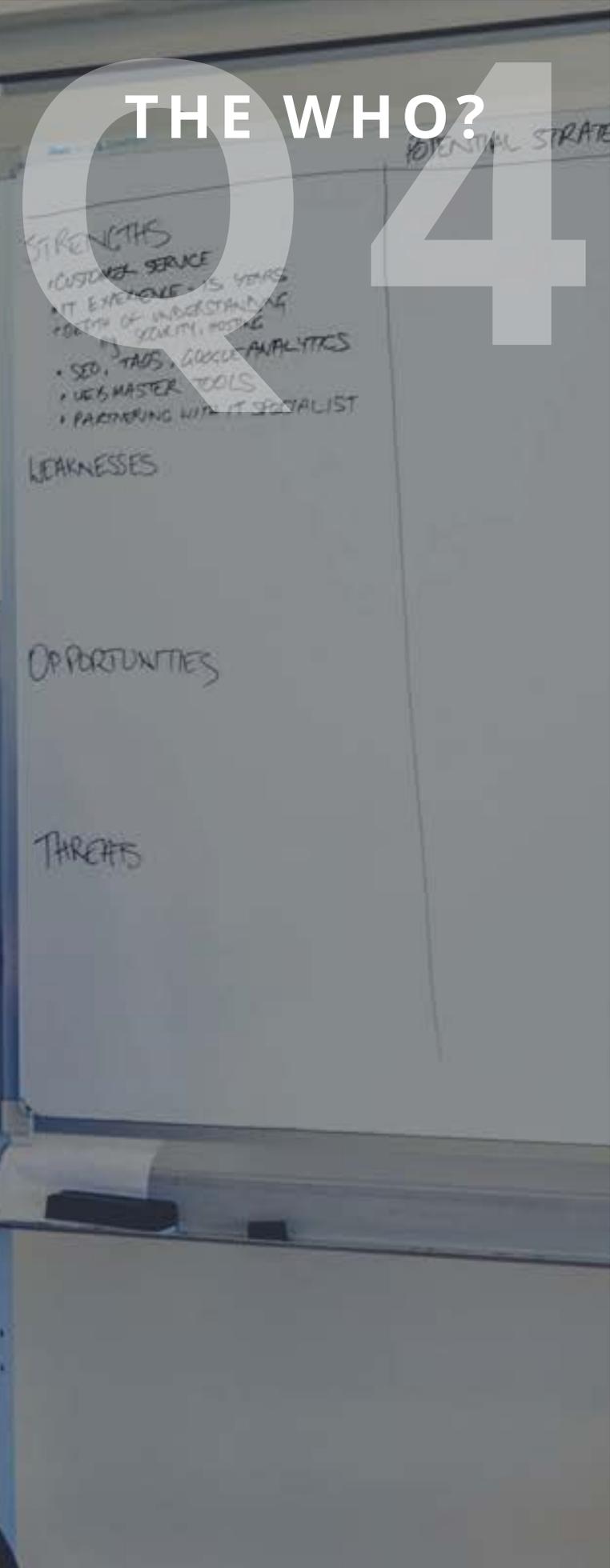
To do this, consider the business impacts:

- What will it cost (Do some scenario planning for the potential return on investment)?
- Will I need more resource?
- How will it impact operations and customer service?

You may have identified a very large opportunity. This is where you need to get REAL because to achieve that opportunity you need to also consider all the impacts and consequences.

Map out how the customer journey and the customer experience will look for each of these opportunities.

Also, consider how the business will create customer loyalty and value ongoing.



# Q4 THE WHO?

Question 4. THE WHO?

## Who are my target customers for my products or services?

You might think EVERYONE is my target customer....EVERYONE is not the correct answer!

Everyone needs food and water (and we can even break that down).

Let's say...

you sell bricks. Not everyone wants to buy bricks... but if I'm a young couple looking to build my first home, I might be interested in bricks.

One of your target customers may be young couples.

You may...

sell larger block bricks – suitable for building retaining walls.

One of your target customers may be landscapers.

### Get the picture?

You may have seen other small business create an avatar or persona of their customers. This is a more detailed description of your customers.

You may name your target customer or base your persona on someone you know.

When you identify your target customer include key demographics about your persona, their likes, dislikes, motivations etc.

**Knowing WHO you are targeting will focus your time and budget and deliver against your goals.**



# THE WHEN?

Question 5. THE WHEN?

This is where that Marketing Plan comes in.

It's also called a Communication Plan because it's all about.....

## **WHEN should I communicate to my customers?**

It details the timeline of when your awesome marketing strategy will be delivered. The plan goes into the next level of detail: the tactical actions!

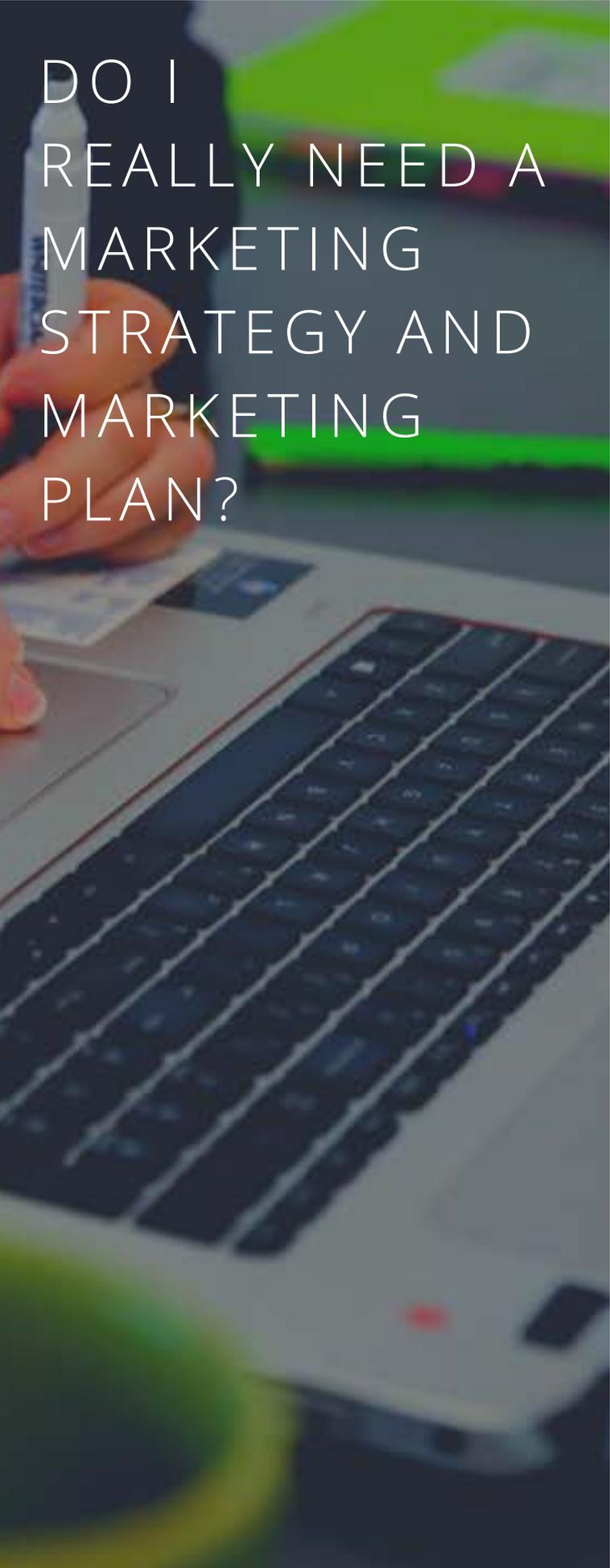
Marketing plans can be very detailed, though this really depends on how much time and resource you have. You do not want Death by Planning - all plan and no action.

Typically, the larger the marketing team the more detailed your plan.

Consider adding:

- The target customer group,
- The goal or aim of the campaign
- The key message to these customers,
- How your product will solve their problem,
- What specific marketing media will be used and when during the customer journey
- Budget
- Timeframe of the campaign
- Measurement of results

It is always a good idea to measure your results for each campaign. This way you know what worked...or didn't work well and you can always adjust your plan as you need.



# DO I REALLY NEED A MARKETING STRATEGY AND MARKETING PLAN?

This all sounds like a lot of work. "Do I really need a marketing strategy?" Think of a Marketing Strategy a bit like the game of football.

## **The What?**

The Coach creates the strategy through analysis and assessment. The coach studies both the players and competition, considering their strengths and weaknesses, and other external factors – like mental or physical health, the pitch, the weather.

## **The Why?**

The coach will focus on the key differences that his team can create. The Team's Unique Selling Proposition or X-factor. The coach will try to maximise this point of difference as it is a competitive advantage.

## **The How?**

The Coach will prioritise key areas of opportunities focusing on strengths or weaknesses, prioritising the defence or attack.

## **The Who?**

The coach will determine the best players and substitutes throughout the game to achieve the goal: creating the best combination of players to be on the field in each half of play.

## **The When?** (This is the Marketing Plan section)

The Coach creates a plan of tactical play with the key players. The players implement the plan using their key skills, specialist talents and techniques. Their goal is delivering the strategy and the business objective.

The business objective would be...WIN the game!

A football coach tweaks the team tactics throughout the game. However rarely do you see a football coach change the main strategy during play.



# HAVE QUESTIONS?

## WE OFFER A FREE ONE- HOUR SESSION

If you are a small business, we recommend reviewing your marketing plan every month against your results. Check back against your marketing strategy at least every six months to ensure you are still focusing on your objectives.

If you are a larger business you should be reviewing more frequently.

Successful businesses use strategies.

If you want to be successful and win customers, you need a marketing strategy and a marketing plan.

DO YOU THINK YOUR BUSINESS NEEDS A  
MARKETING STRATEGY OR MARKETING PLAN?

Let us know your thoughts or questions. Or, share this document if you think it may help a small business.

Look Deeper Marketing are specialists in marketing strategy and planning with over 25 years global marketing experience in large corporates and small business.

Need help with your marketing strategy and marketing planning give us a call.

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